

Tory plan to end rates, peg mortgage interest and subsidize home buying

rs Margaret Thatcher yesterday announced Conservative plans to abolish the rating system, hold down mortgage interest to 9½ per cent, and give first-time house-buyers £1 for every £2 they save towards a deposit.

The Environment, dismissed the proposals as "midsummer madness". He said they would cost the equivalent of 5p on income tax. "I am not prepared to try to outbid Mrs Thatcher in irresponsible promises", he said. Two years of national austerity lay ahead.

Priority aim for housing needs

Christopher Warmao of the Government responded to Conservative Party proposals to abolish the house-rating system, peg mortgage interest at 9½ per cent and first-time buyers with the £1 package of policies, including an extension of Conservative measures on housing to a reversal of their previous ideas on rates, was proposed at a press conference in London by Mrs Margaret Thatcher, shadow Secretary of State for the Environment, before the Conservatives' proposal to abolish the rating system is accomplished, they intend to help ratepayers by referring to central government the cost of teachers' salaries and part of the cost of police and fire services.

ing they will not have any more to pay. The Conservatives have also decided to set up a one-year inquiry into the liquidity and reserve ratios of building societies, the legal restrictions on them, and the possibility of widening their powers. Mrs Thatcher said that first-time buyers of private houses and flats would be given help with their deposits. People finding it difficult to buy a house on a mortgage as a multiple of their salary would be encouraged to practise "regular thrift and saving" to qualify for a government grant. A home savings grant scheme, taking at least two years to mature so that builders had enough time to increase the

supply of houses for purchase, would be introduced. By saving up to a maximum of £3 a week, people under government-approved schemes would qualify for a grant of £1 for each £2 saved, to go towards the deposit. Council tenants of at least three years' standing would get the right to buy their home at a third below market value. In the event of resale the appropriate proportion of any capital gain would have to be given to the local authority. A man buying his council house valued at £6,000, for £4,000 would find the weekly payments of about £7 a week (over 25 years on an option mortgage) more expensive than rent. But the occupier will be purchasing an asset, while his neighbour who is renting has to pay rent which would probably increase for the rest of his life. Opposing municipalization, Mrs Thatcher said a new council house might cost £20,000; large public subsidies were needed because the fair rent might be only a fifth of the cost rent. "We take the view that it is better to help people towards independence as home-owners than to pay continuous subsidies for them to remain tenants of local authorities."



Mrs Thatcher: New plans for rates and mortgages.

interest rate charged to buyers by building societies would be kept down to more than 9½ per cent by the "composite" rate payable by the societies, and them to continue offering a market rate of interest.

is we hope will give confidence to the building industry to young home-buyers in the future with some certainty", Mrs Thatcher said. "It is the first time they will be able to look forward to pay maximum interest, know-

'Midsummer madness' - Crosland

Michael Hatfield of the Staff Conservative proposals and mortgages were set out yesterday by Mr Crosland, Secretary of State for the Environment, as midsummer madness. "I am not prepared to outbid Mrs Thatcher in ostentatious promises", he said. "I am not prepared to outbid Mrs Thatcher in ostentatious promises", he said. "I am not prepared to outbid Mrs Thatcher in ostentatious promises", he said.

proposals being announced Mr Crosland was telling a press conference that "Mrs Thatcher cannot expect these wild promises to be taken seriously". His departmental officers had considered the proposals at a total cost of £1,200m equivalent to 5p in the pound on income tax, he said. The proposals would not win votes because the electorate saw that the country was in the middle of an economic crisis. "In Britain's present situation, the politics of bread and circuses are a luxury which responsible politicians should avoid."

Mr Crosland said that the Conservative Government, after four years' detailed study of the rating system, had announced that nothing could be done. Now after five months Mrs Thatcher had decided that the whole system could be scrapped and replaced without further study. She had even chosen to preempt the outcome of an independent inquiry on alternatives to the rating system set up by the Labour Government, he said. Two prominent Conservatives, Lord Ridley and Dame Kathleen Ollerenshaw, were members of that committee. Mr Crosland said he would like to hear a conversation between Mrs Thatcher, Mr Geoffrey Rippon and Mr Peter Walker for both Mr Walker and Mr Rippon had rejected any change. Leading article, page 15



Mr Thorpe beginning his hovercraft tour of the beaches yesterday with a speech on the sands at Westward Ho!, north Devon.

Mr Thorpe's election beachhead

From Martin Huckerby of St Ives Mr Thorpe, the Liberal leader, made an early start to his electioneering yesterday when he set out on a hovercraft tour of the beaches of the south-west. The election date may not have been settled, but Mr Thorpe was already launching his campaign speaking from the prow of the hovercraft on the beaches to an audience of gambling children, bikini-clad

girls and sweltering parents in deckchairs. Arriving on the beaches of resorts on north Devon and Cornwall amid clouds of spray from the lurching hovercraft, he interrupted summer reveries with some "stark facts about the state of the nation. The crowds, of many hundreds, listened pretty attentively. In between talking about the need for moderation and fairness, he also aimed a few shafts at Mr Benn, Secretary of State for Industry, over the collapse of Court Line. He believed the Government had a moral obligation to the people who had booked holidays on the strength of the Government assurance on June 26. "I believe those people

were taken for a ride", he said. Mr Thorpe said at Westward Ho! that he was "absolutely ashamed that we have defaulted on the debts to foreign bottlers". At Bude he ran into opposition from people in the crowd, but the heckling was almost drowned by the cries of youngsters seeking his autograph. Mr Thorpe had intended to bring the hovercraft ashore tomorrow on the wide expanse of Dawlish Sands in South Devon, but Teignbridge District Council thinks the hovercraft would disturb holiday-makers. In a letter to the council Mr Thorpe said he understood that the council would view his

arrival in a hovercraft as "an act of trespass", so he proposed that he and the rest of the party should land by dinghy. He thought, technically speaking, that even landing from a dinghy might be an act of trespass, but he hoped the council would not single out him and his colleagues for "exceptional expulsion". Not everybody yesterday enjoyed the arrival of the hovercraft or the political speeches. Mr Brian Dassow, of Stroud, Gloucestershire, lodged a formal complaint with the police over the "bedlam" caused by loudspeakers at Newquay. But at Bude one woman saw it differently. "It's smashing", she said. "I like a political meeting; it makes the holiday."

Court Line planned to get rid of TriStars

By Our Industrial Editor New evidence shows that many holidaymakers making bookings for Clarkson and Horizon holidays during September and October were misled by Peat Marwick which had been called to by the Government and the National Westminster Bank. The board of Court Line apparently ruled a decision on July 11 to dispose of its two TriStar airliners. It did so 24 hours after Peat Marwick Mitchell & Co, the accountants, put in its first damning report to the Government on the group's financial status. The move disrupted Peat Marwick's calculations on the viability of the holiday business and affected previous projections of trading results prepared by Price Waterhouse, the other City accountants.

At the same time as it was decided to shed the Rolls-Royce RB-211 powered airliners, the first to go into British airline service, Court Line's management instructed the tour operator companies to prepare for a big cut in flight programmes for which bookings were still being taken. That decision was never announced to the public or to the travel trade. Court Line felt that half the number of passengers who had booked or were still booking tours for the period beyond August could be persuaded to accept alternative holidays to those in pub-

Farmers gather most valuable harvest

The most valuable grain harvest in Britain's history, about £850m, is being gathered. Mr John Powling, managing director of Farm Seeds, the wholesale cereals seed company, said yesterday that the harvest should reach 15 million tons, just short of the record 15,032,000 tons two years ago. Given another 10 days of sunny weather he added, the harvest this year might beat the record. Winter wheat takes most of the credit for the improvement. The acreage sown last autumn was about 9 per cent greater than before, much of it in the new high-yield varieties, such as Maris Huntsman, bred by scientists from the Plant Breeding Institute at Cambridge. The wheat often yield more

than three tons an acre, and they have helped to push up the national average yield by a tenth to a record 37 cwt an acre. A record 5,500,000 tons of wheat is expected to be harvested this year. Even the barleys sown in the spring, which suffered most in the spring drought, are doing better than expected. Mr David Saltmarsh, with 220 acres near Newmarket, said he was getting an average yield of 36 cwt an acre, slightly less than last year. Mr Powling said that wheat prices would probably drop over the next few weeks and then rise again. The average price of grain, over the whole harvest, might be £55 to £60 a ton. Higher EEC prices, page 6

French end embargo on arms for Middle East

Richard Wigg of the Staff today decided to lift its embargo on arms to Egypt, Jordan, Israel and Syria. After a Cabinet meeting, André Rossi, the Government spokesman, said that in the four countries an examination of each country was expected. A decision was expected earlier this month. A spokesman of the Middle East Centre of the Middle East Centre said that the embargo had been lifted. The arms embargo was first lifted by General de Gaulle in 1967. It was lifted to be total and general,

but was got round, increasingly for deliveries to the Arab states, although not to Israel. The French argument has always been that the embargo favoured only arms dealers in other States, above all the United States, the Soviet Union and Britain. Egypt might well be the first country now to obtain approval for buying arms from France. The 110 Mirage aircraft ordered by Libya in 1969 have all been delivered. Colonel Jalloud, the Libyan Prime Minister, was in Paris on a still unclarified visit last week. Nothing has emerged to suggest that France has taken any sanctions against Libya for breaking the original clause of non-delivery to countries in the Middle East. At a more general political level, however, President Giscard d'Estaing has declared that France would not wish to oppose any international effort aimed at avoiding a renewal of the Middle East arms race and upsetting the balance in that region. But a general export offensive now has high government priority to help to right the balance of payments deficit.

Mr Ford keeps options open on Nixon pardon

From Patrick Brogan of Washington, Aug 28 President Ford said today that he was reserving the option of pardoning former President Nixon if he was ever convicted of a criminal offence. There had not, to his knowledge, been any discussions between Mr Leon Jaworski, the Watergate special prosecutor, and his office on the question of whether Mr Nixon should be indicted. Mr Ford was giving his first press conference since he became President three weeks ago. The first question asked him concerned his predecessor. He said that he shared the view of Mr Nelson Rockefeller, the Vice-President designate, that Mr Nixon should be spared further prosecution. This coincided with the general view of the American people. He went on to say that he was the final authority in this matter. No charges had been made, no formal proceedings begun. Until they were, he said, it would be unwise and untimely for him to make any commitment. Of course, I make the final decision," he said, "and until it gets to me I make no commitment, one way or another. But I do have the right, as President of the United States, to make that decision [to pardon Mr Nixon]. I am not ruling it out. It is an option."

As for Mr Rockefeller, he said that the two of them made a good team but that a formal decision was up to the delegates to the Republican National Convention in two years' time. The reporters were too polite to express their disbelief. He said again, very firmly, that there would be no wage and price controls. The economic situation had been examined carefully. He had been talking to leaders of both parties and his own advisers, and he would not ask Congress for controls. He repeated his determination to cut the budget, mentioning the figure of \$5,500m. No item on the budget, including the defence budget, was sacrosanct, he said, but it was essential to have enough for the armed forces. He expressed his confidence in the ability of DeLoach and the Secretary of Defense to meet the demands of the Pentagon. Other points made by the President included a hint that America might reconsider its policy towards Cuba "if Cuba changes its policy towards us". He favoured the expansion of the American base on Diego Garcia. The President was asked how he would ensure that there would be no more Watergates, and what code of ethics would be followed. He said he would follow a policy of openness and candour. There would be no wire-tapping or any of the other things which led to Watergate. "The code of ethics that will be followed will be the example that I will set," he said. It had been a conference very different from those Mr Nixon gave. Everyone was good humoured and the reporters did not object very strenuously when Mr Ford avoided answering their questions.

Pearl increases car premiums by up to 25pc

Pearl Assurance, which insures 200,000 motorists, announced 15 to 25 per cent increases to motor premium rates yesterday. The rises, which vary according to the class of vehicle and operator, will take effect from October 1. The company blamed the rising cost of settling claims. Private car premiums were likely to rise by between 17 and 20 per cent. Business News, page 20

Titmus in MCC tour party

Fred Titmus, the 41-year-old Middlesex off-break bowler, who has not played Test cricket for six years and a half, is among the 16 members of the MCC party to tour Australia and New Zealand this winter. John Woodcock, page 12

Bremner found guilty on 'disrepute' charge

Billy Bremner, captain of Leeds United, and Kevin Keegan, of Liverpool, were suspended until September 30 and each fined £300 by a disciplinary commission in London yesterday for "bringing the game into disrepute". Report, page 12

Warning of £20m loss by British Airways

British Airways made a net profit of £16.6m for the year ended March 31, 1974, Mr David Nicholson, the chairman, announced yesterday. But he gave a warning of a possible loss of up to £20m in the present financial year. Business News, page 17

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HOME NEWS

Seamen say Ulster 'loyalists' boasted of killing soldiers

From Our Correspondent Douglas
Members of the crew of an Isle of Man holiday steamer are protesting about a day trip from Belfast to Douglas, Isle of Man, organized by an Ulster 'loyalist' group...

to anchor out at Belfast Lough, which I am sure was to prevent a bomb being put on board. It is the first time this sort of thing has happened to us, and we want it to be the last...

Mr Taverne rejects alliance with Liberals

By a Staff Reporter
Mr Dick Taverne, QC, Democratic Labour MP for Lincoln, yesterday dismissed as 'totally unfounded' reports that he might fight the next general election as a Liberal.



Mr W. G. Thompson, the Guildhall librarian, and his deputy, Mr E. Padwick (left), studying documents before their removal to the City library's new quarters in the west wing. Fragile and ancient manuscripts are being wheeled from Basinghall Street to Aldermanbury through crypts, to minimize damage.

Mr Powell tipped for safe seat in Ulster

From Robert Fisk Belfast
Unionists in Northern Ireland believe that there is a chance that Mr Powell will stand for a Westminster seat in the next general election and that he may become a candidate within next 48 hours.

'Uniform' charge remands

Two women and 12 men, charged under the Public Order Act with wearing uniforms signifying their association with the Provisional Sinn Fein, appeared on remand at Marlborough Street Magistrates' Court, London, yesterday.

Mr John Hooper, the magistrate, remanded the 17 on bail to Lambeth Magistrates' Court on November 19.

Policemen face assault summons

Det Constable Christopher Merton, who resigned from the Metropolitan Police in January, and PC John Cole, serving at Cannon Row police station, are to appear at Bow Street Magistrates' Court today on summons alleging that they assaulted a member of the public in Mayfair last January.

Register to be made of children at risk

A register of children at risk of ill treatment will be set up in East Sussex. Maria Colwell, aged seven, died in January last year after being beaten at her Brighton home by her stepfather, William Kepple, who is now serving eight years for manslaughter.

Former chaplain stole £940 books

Mr Gary Eugene Gorman, aged 29, described by his solicitor as a former chaplain of St Hugh's College, Oxford, admitted at Marlborough Street Magistrates Court yesterday, the theft of 10 antique books worth a total of £940. Sentence was deferred and he was remanded on bail until January 22.

Dead student named

A man found dead in a ditch at Cambridge 11 days ago was Robert Gary Rogers, aged 28, a postgraduate student at Trinity College, Cambridge, from New York state, police said last night. Crime is not suspected.

School closes

Wykeham House private school, Carlisle, will not reopen for the autumn term. Rising prices have forced the 58-year-old school to close permanently.

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Mr Rippon criticizes 'save Britain' groups

By Our Political Staff
The activities of General Sir Walter Walker and Colonel David Stirling and their supporters were criticized yesterday by Mr Rippon, Opposition spokesman on foreign and Commonwealth affairs.

Lord Longford rejects 'private armies'

By Michael Horsnell
Lord Longford, who is convening a conference next month on the economic situation, has dissociated himself from the other private groups of people who are offering help and advice to the Government in the event of a national emergency.

Manifesto by weekend, Labour hopes

By Our Political Staff
The Labour Party's manifesto drafting committee to meet today and tomorrow and the party hopes to have a document ready by the end. It will be submitted to a joint meeting of the C and the party's National Executive Committee.

Tories to abolish rates within lifetime of a parliament

Continued from page 1
£1,000m of local government spending, of which over 60 per cent is borne by the Exchequer. It is estimated that the transfer will take about £400m (equivalent to less than 2p on income tax) out of the rates, and that would apply from next year—assuming there is an election and that the Conservatives win it.

explained, is to abolish the domestic rating system within the "normal lifetime of a parliament."
"It will be replaced by taxes more broadly based and related to people's ability to pay," the policy document says.

too official said: "Obviously we would welcome anything that would make it easier for people to buy houses. We have not seen these proposals before and so we have to do some sums."
The present mortgage rate of 11 per cent was in many ways too low, he said. They were paying investors 7 per cent but not enough cash was coming in. "We need more money in order to provide the service which is demanded of us."

Charge of 'skiver's paradise' at Cowley car plant denied

British Leyland yesterday denied that its Cowley car plant was a "skiver's paradise," as alleged earlier by Mr Graham Turner, a journalist and economist who has made a study of the company. It accused Mr Turner of "gross distortion" but one of its executives admitted that there was a labour surplus at the plant.

The company replied that such a statement demonstrated Mr Turner's ignorance of the realities of manufacturing.

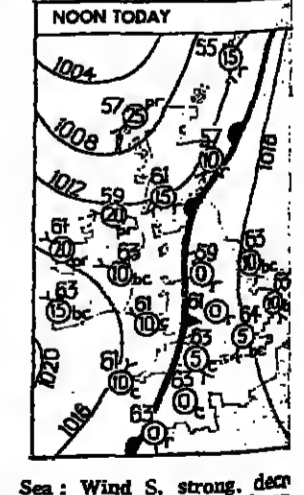
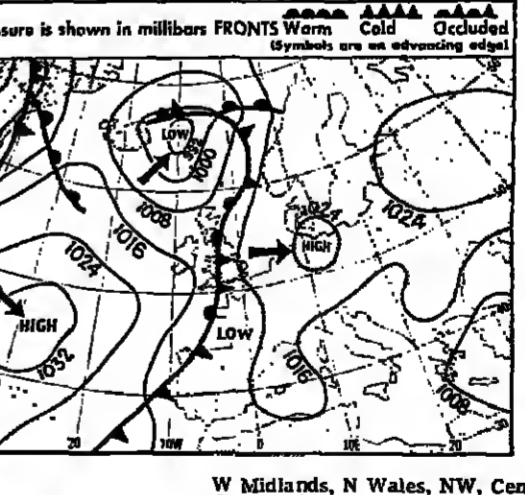
work in the plant's trim shop, agreed with Mr Turner. "I used to go in at 8 pm for the night shift and by 12.30 I could go to sleep until 6.30 in the morning," he said yesterday.

marks on information from a relatively few men "who might be rogues and liars, but I believe them to be honest men—men who actually would be happier to work much harder than they are working."

Father denies rats nested in children's room

From Our Correspondent Salisbury
A father accused of neglecting his four young children, told his wife yesterday that he was "cheesed off" with the situation in which he had found himself.

Weather forecast and recordings



Advertisement for Omega Electronics watches, featuring an image of a watch and text: 'FOR ALL THE NEW OMEGA ELECTRONICS', 'CONSULT THE EXPERTS Watches of Switzerland LTD', 'MAIN LONDON SHOWROOM: 19 NEW BOND ST. W. AND BRANCHES THROUGHOUT GREAT BRITAIN'.

Pop festival organizer remanded in custody

William Unique Dwyer, aged 44, organizer of the Windsor free pop festival, was remanded in custody for a week on four charges at Windsor Magistrates' Court yesterday.

Prospective candidates

The following have been adopted as prospective parliamentary candidates: Mr Ronald Gould (Conservative) for Liverpool, Walton, at present held for Labour by Mr Eric Heffer, Minister of State for Industry, with a majority of 8,216.

At the resorts

Table with columns for location, sun, rain, and temperature. Locations include E Coast, S Coast, and W Coast.

سكنا من الامم

Have you heard what's happened to watches lately?



P.T.O.

HOME NEWS

Ban visiting football supporters, club secretary suggests

A nationwide ban by clubs all visiting supporters was pressed yesterday by the secretary of a second-division club as a way of stopping football violence.

Shortage in hospitals means prison for sick man

A young man in need of medical help was sent to prison yesterday because a mental hospital was short of staff.



Passengers, a telephone and a minibus, three elements in the dial-a-ride experiment which begins at Harlow, Essex, on Saturday. It is hoped to fill a gap between cars and conventional buses.

Hired man is believed to have killed girl's lover

A hired killer may have murdered a man who died from 33 stab wounds, Birmingham Coroner's Court was told yesterday.

In brief Girl swallowed stolen ring

A girl, aged 17, swallowed a diamond-and-sapphire ring she had stolen from a jeweller's shop and the police did not find it until they took her to a hospital for X-ray examination some days later.

Shoplifter fined £400 Miss Zohreh Majidi, aged 20, said to be the daughter of an Iranian government official, was fined £400 at Marlborough Street Magistrates' Court yesterday for stealing items worth £28.50 from a New Bond Street store.

Policemen commended Three policemen were honoured in London yesterday with certificates of commendation for arresting a man armed with a meat cleaver. They are Sergeant David Higgins, aged 30, and Police Constables George Ward, aged 29, and Philip Green, aged 33, from Acton police station.

Wallies disappear Bailiffs from the Department of the Environment who went to Stoozebege yesterday to evict the group, who said they would fight the authorities with love, had disappeared from the camp site they had occupied since Midsummer Day.

Free holiday offer A Yorkshire building company is offering a trip round the world to anyone who buys an £8,000 plot of land from it. Jardale Ltd, of Oxehope, near Keighley, found it could not sell three plots at Wainstalls for £12,000.

World trip off Patrick Halliday's plan to sail round the world with his family in a catamaran ended after a trip down the Channel from Falmouth to Chichester had taken three weeks. His wife, Patricia, aged 30, of Bognor, said yesterday.

Crash kills 2 women Two women died and four men were injured, two seriously, when their car crashed on the M4 near Tormarton, Gloucestershire, yesterday. All were Chinese, believed to be in restaurant work.

Move to arrest ministers fails

An application for the arrest of Mr Jenkins, the Home Secretary, under the 1251 Statute of Treason was rejected by Derby magistrates yesterday.

Labour calls for £50m injection into Scotland

An annual injection of £50m to help the economy of west central Scotland was proposed by the Scottish Council of the Labour Party yesterday.

MP's appeal for canvassers fails

Sir Harmer Nicholls, Conservative MP for Peterborough, appealed for a thousand volunteers to canvass 40,000 families in the city to seek their views on capital punishment, a coalition government and other issues, but only 20 people came forward.

Police study files for clues to headless body

From Our Correspondent King's Lynn Detectives, faced with the task of identifying the body of a young woman found headless and headless on Inney farm, are studying files of a hundred women missing.

Three-piece sweet

Customers who buy a three-piece suite from a discount warehouse at Wisbech, Cambridgeshire, are given 30lb of sugar imported from Denmark by the proprietor who says "business is booming".



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DOMESTIC SITUATIONS

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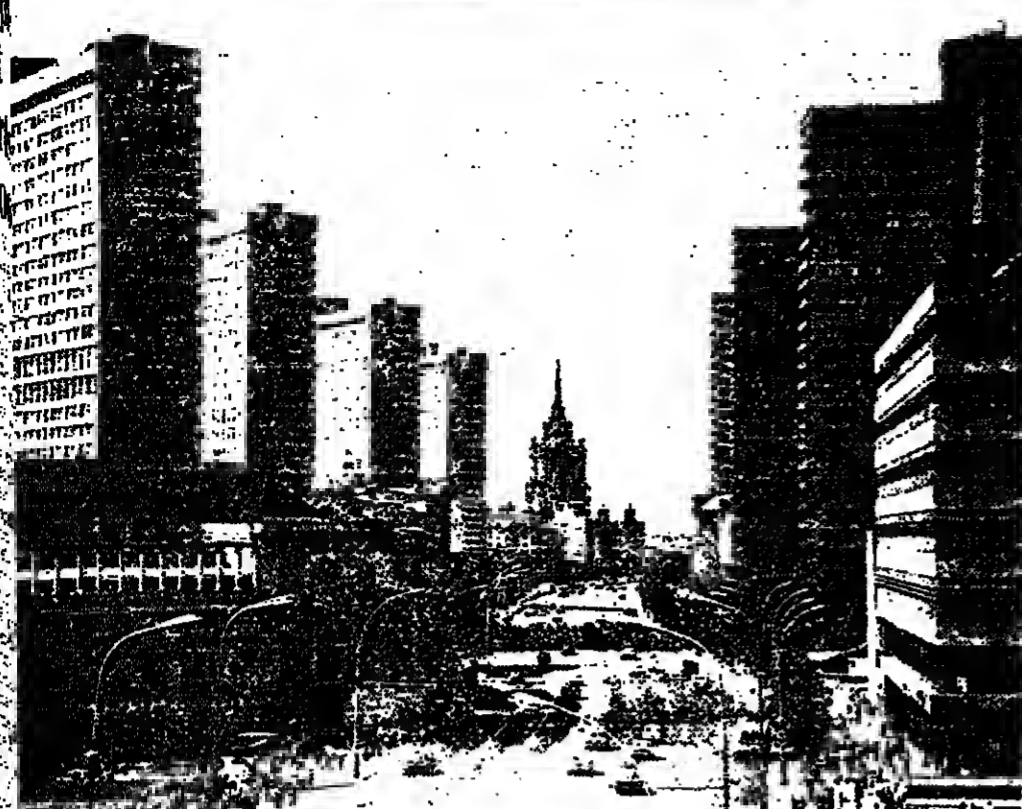
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WEST EUROPE

President's skilled TV performance fails to dispel French doubts

From Richard Wigg, Paris, Aug

OVERSEAS



birthday cake architecture of the old Ukraine hotel in the background as the city away as Moscow, viewed along westernized Kalinin Prospekt.

Cypriot leaders fall out over UN call

From Peter Strufford
New York, Aug 28
Cyprus has asked for a meeting of the United Nations Security Council to discuss the situation of about 200,000 refugees said to have been driven from their homes as a result of the Turkish invasion. The meeting is expected to be held tomorrow.

Greeks try to find the cost of revolt

From Mario Modiano
Athens, Aug 28
Eight months after the Polytechnic Revolt which began a chain of events leading to the collapse of the Greek dictatorship, the cost in lives is still not known. The official tally gave 13 dead, but rumours spoke of hundreds, many buried in mass graves.

Sadat says Russia make its arms pledge

Aug 28.—President Sadat today accused the Soviet Union of failing to honour its arms commitments to Egypt. He told Egyptian newspaper editors that "besides the arms during October, I do not receive any of the arms that should have been sent to us by the end of the year, according to the agreement signed with the Soviet Union."

Immigration dilemma for Britain on unwanted Asians

ed from page 1
Nairobi photographic shop said: "What we don't know is when or where we will all go." As a result of British fears of a mass Asian influx, the number of entry vouchers issued to heads of families in a year is limited to 3,000 which is shared throughout all parts of the world except India, which gets 500. Most go to Kenya, but the exact total remains a closely guarded Home Office secret.

Do you know how many special interests you can follow at home with BBC educational television and radio? See details of new programmes and publications in the special supplement in this week's Radio Times. Write for further information to: Educational Broadcasting Information (30/BC), BBC, London, W1A 1AA.

Important news from Barclaycard.

From Monday next, 2nd September, Barclaycard will, on certain conditions, GUARANTEE Barclays cheques. The introduction of this cheque guarantee facility in addition to the credit card service will make Barclaycard unique as a dual-purpose card.

Retailers
EVERY retail and service establishment in the British Isles will receive guaranteed payment of Barclays Bank cheques which are supported by a Barclaycard — subject to the conditions given below.

Cardholders who Bank with Barclays
ALL Barclaycard holders who have a personal account with Barclays Bank Limited, or a United Kingdom Branch of Barclays Bank International Limited, will be able to use Barclaycard as a cheque guarantee card — subject to the conditions given below.

Conditions

1. The cheque guarantee facility applies only to Barclaycard holders drawing personal cheques on Branches of Barclays Bank Ltd, or Barclays Bank International Ltd, in the United Kingdom, including the Channel Islands and the Isle of Man.
2. It applies to current Barclaycards whether or not a note referring to the additional service appears on the reverse.
3. All cheques must be signed in the presence of the retailer, and the signature must agree with the signature on the Barclaycard.
4. The retailer must write the Barclaycard number on the back of the cheque.
5. No cheque may exceed £30 and only one cheque may be issued in settlement of any one transaction.
6. The expiry date on the Barclaycard must not have passed.
7. Any cheque so guaranteed cannot, for any reason, be countermanded by the drawer.
8. The facility is limited to use within the British Isles, and comes into effect on Monday, 2nd September, 1974.

Barclaycard's primary function, as a credit card, is unaffected by the introduction of this additional facility.

Britain's first dual-purpose Bank Card.

OVERSEAS

'Homelands' leaders say Britain is too aloof from affairs of emerging black S Africans

By Jerome Caminada

An African who is one of the leaders in the "homelands" in South Africa stood up in London yesterday and asked: "What is wrong with Britain?"

He was speaking at a press conference at which his questioners tried to press home the familiar interrogation on the faults of the system in South Africa. But for the time being it was Britain which was in the dock.

"There is something that confuses us here," the African said. "We now see Britain grinding itself economically to a halt. We wonder whether democracy is failing."

The speaker was Professor Hudson Ntsanwisi, Chief Minister of Gazankulu Homeland in the north-east corner of Transvaal, where about 800,000 Shangaan people live. He was formerly professor of Bantu languages at the Bantu University of the North in Transvaal. He left academic life for politics because of repeated criticism from the whites that educated Africans were not active enough on behalf of their own people.

So did the other homeland Chief Minister who was at the press conference, Dr Cedric Phatuudi, who handles the affairs of the Lebowa Homeland, farther to the west in Transvaal. Dr Phatuudi was born where he now works, but for 25 years he was an inspector of education among the Africans who live and work in Johannesburg and who are a totally separate problem from the homelands.

One criticism both men had of Britain was that she was not doing nearly enough to help African education in South Africa. They repeated the arguments in a letter published in The Times yesterday, which said that British universities did not offer scholarships to South African black students, as American and German universities did, and that professors from Britain did not go on an exchange basis to South African black universities, as did professors from Holland and the United States.

Each self-governing homeland territory, said Professor Ntsanwisi, had been told by the South African Government to teach in its own language for the first eight years of school, but one by one all were scrapping this idea. They were making English the medium of instruction after the first four years.

"Does this mean nothing to you, the British people?" asked the speakers.



Dr Phatuudi: "Britain is not doing nearly enough."



Professor Ntsanwisi: "Something in Britain confuses us."

The two men, one a plumpish looking professor and the other a leaner former civil servant whose enthusiasm gradually overcame his cautious Civil Service training, were both explicit too, that the homelands, which now total eight, would be glad to accept foreign aid although not from any quarter.

Dr Phatuudi explained that the South African Government intended to introduce legislation to allow the homelands to negotiate aid direct with the outside world, and to his surprise it had agreed to guarantee repayment of such loans.

How would this work out if the World Council of Churches and China offered such help, the press and radio representatives asked. Professor Ntsanwisi answered this bluntly. The World Council of Churches, being opposed to the idea of homelands, "will not bother to give us any loan," and the homelands were not going to apply for any money from China or any other communist source.

But if the rest of the world offered help, the homelands would fight tooth and nail for the right to accept it as they wished.

Are the homeland leaders, then, stooges of the South African Government? Most of the questions put yesterday were framed round this thought, although it was not expressed openly. If, as one of the two speakers had said, they did not "sing the chorus of separate development" why did they cooperate with the South African Government's policy at all? Their reply was that they took the machinery offered, and tried to use it to bring about necessary changes.

Change was taking place in South Africa; there was a little flexibility now. The task was to educate white South Africa and the world that the changes were coming and must be accelerated.

The homeland leaders stood for cooperative, not separate development. Separate development had much on the debit side, but it had made a platform for the Africans to voice their views. There was a time when yesterday's speakers could not have been in London, speaking as they were doing.

The contribution of the white man was as vital in South Africa as that of the black man, but he must be prepared to share. This he did not want to do. The homelands were not going to accept independence in the form presented to them today; the first priority was to get more land and consolidate the homelands, instead of their being fragmented as they were now.

African youth regarded the homeland spokesmen as being too slow, and the Government thought they tried to move too fast. Both were wrong; they were balanced. Neither whites nor blacks wanted bloodshed.

"Other people might like to shed our blood, but we won't do it." The last time the homeland leaders had a press conference in London, one of them asked his questioners what they would do if they were one of the white minority in South Africa. The only answer offered was "emigrate". Yesterday Professor Ntsanwisi asked one of his questioners what he would do in his own position in South Africa. "This time the only reply was, "That is a very unfair question".

Mr Kirk told by doctor to rest for six weeks

From Our Correspondent Wellington, Aug 28

The health of Mr Norman Kirk, the New Zealand Prime Minister, continues to give cause for concern. He was admitted to hospital today and advised to rest for another six weeks. It is believed that his condition relates to a pulmonary ailment he contracted earlier this year.

Mr Kirk was to have returned to his office today after an absence of 10 days caused by what was described as gastric influenza. The Prime Minister, who is 51, has been unwell since April when he entered hospital for varicose vein surgery on both legs.

In early May his office disclosed that blood clot had settled in his right lung giving rise to a condition similar to pneumonia with the development of acute pleurisy. Mr Kirk rested at home until his appearance at the last day of the Labour conference in May. His slow appearance worried delegates.

However he had abandoned a walking stick when he attended the beginning of the resumed parliamentary session on May 13. Subsequently he had minor surgery for a tonsillitis. He has not however regained his full vigour and critics say that the Government's performance has suffered as a result.

It is now regarded as unlikely that Mr Kirk will represent New Zealand at the General Assembly of the United Nations next month. There is also doubt about his proposed visit to the Cook Islands for the South Pacific conference in October.

Mr Kirk's convalescence may keep him from playing a full part during the visits next month of Tun Abdul Razak, the Malaysian Prime Minister, and of the Shah of Iran, Mr Tanaka, the Japanese Prime Minister, plans to visit New Zealand in October.

Hugh Watt, the Deputy Prime Minister, tonight announced a minor redistribution of the Cabinet workload. He dismissed rumours that Mr Kirk was suffering from an incurable disease.

Rhodesia 'will need army of specialists'

From Our Correspondent Salisbury, Aug 28

A Rhodesian member of Parliament today called for high paid specialists to be used to fight in Rhodesia's border war against guerrillas.

The MP, Mr Andre Holland, told parliament that he believed the war would reach its peak in the next 18 months and would be fought between brilliant trackers who were masters in the art of skirmishing.

Specialists in the art of anti-terrorism were required and such men could not be bought for 200-300 Rhodesian dollars a month. He suggested a much larger daily battle allowance for these specialists would be far more efficient than territorialists who were called up.

The six independent black MPs have united under the leadership of Mr Ronald Sadomba, a former member of the African National Council executive. They were not officially formed a party but said in a statement that they would not be part and parcel to anything divisive to the black national cause.

Mr Micah Ebebe, the sole Centre Party MP announced today that he was now an independent.

Father-in-law of President is kidnapped

Guadalajara, Mexico, Aug 28

Four armed men today intercepted the car in which President Echeverria's father-in-law was a passenger and kidnapped him.

First news of the abduction was from an anonymous telephone caller to the newspaper El Informador. Police said that Señor Zuno Hernandez's car was stopped by the four men who apparently pushed him into another car and sped off.

The main guerrilla group behind Mexico's many abductions in the past two years has been the so-called "Sept 23 Communist League," which has been particularly active in Guadalajara.—UPI

Communists enter village on Cambodia border

Saigon, Aug 28.—Communist forces have penetrated a village 15 miles east of the provincial capital of Tay Ninh, where government troops have lost three outposts this month, the South Vietnamese command said today.

But government forces still controlled the village on the Cambodian border, some 60 miles north-west of Saigon.

Communist gunners fired hundreds of shells on government positions outside two district capitals just north of Saigon, for three days, wounding 15 government troops.

Further north, the command said, several district towns continued to be shelled south-west of Da Nang. There was little ground action in Quang Nam province.

A communist commando unit in an attack before dawn today on Pleiku airport in the Central Highlands blew up a supply depot and two guard towers. One man was killed and two wounded, a government military spokesman said.—Reuter and Agence France-Press.

Phnom Penh, Aug 28.—Ten Khmer Rouge insurgents and one government soldier were killed in a battle near the district capital of Ang Snuol, 14 miles west of Phnom Penh, the Cambodian military command said today.

It also reported shelling by insurgents of the besieged town of Kompong Seila. Military sources said the situation at Kompong Seila was deteriorating daily. About half the soldiers trapped there when the siege began 14 weeks ago had died of disease, being killed or wounded in battle.

Royal Navy calls at Cape Town

From Our Correspondent Johannesburg, Aug 28

Nine Royal Navy warships arrived today at Cape Town for exercises with the South African fleet. They gave South Africans the biggest demonstration of British sea power for years.

There has been no official visit to South Africa by a Royal Navy ship since the British yacht Britannia to Sr Helena earlier this year while she was returning from a holiday cruise for Princess Anne.

The British Government's policy has been to restrict calls by British warships at South African ports. This move has prompted the South African authorities to question whether the Simonstown agreement, under which the Royal Navy is provided with facilities at the naval dockyard near Cape Town, is worth the paper it is written on.

The small South African Navy had been exercising with North Atlantic forces to keep up its efficiency.

The British flotilla today was led by the guided missile destroyer Flite, flying the flag of Rear-Admiral R. P. Clayton, Flag Officer Second Flotilla, and the frigates Scylla, London-derry and Ariadne.

The rest of the task group comprised the frigates Danae and Argonaut and the fleet replenishment vessels Tide-spring, Tarbatness and the tanker Tidereach.

Admiral Clayton told reporters in Cape Town that there was a build-up of Soviet warships in the Indian Ocean and that the Royal Navy felt it "should take a watchful interest in the situation".

Asked if he had instructions from the British Government to play down the exercise with South Africa, he said: "All I have been told is that we are to carry on with the weapons training as planned." Exercises of this nature helped "both sides".

The arrival of the British flotilla has already been attacked by Russia. Admiral Clayton declined to be drawn on the subject of whether the exercise might be the last of its kind. He said: "I'm just a simple sailor and this sort of decision does not depend on me."

"Double standards": Mr David Steel, the Liberal Chief Whip, said in a press statement that the joint British-South African naval exercises made a travesty of the Government's policy towards South Africa.

"It is an outrageous demonstration of double standards to condemn sports links and ceremonial visits, on the one hand, but condone military cooperation on the other", he added.

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Seven Moroccans executed for part in uprising

Rabat, Aug 28.—Seven men have been executed by firing squad for their part in an armed uprising in the spring of last year against King Hassan of Morocco, defence lawyers said today.

The uprising was alleged to have been masterminded by leftist emigres. The lawyers said the men were executed near Rabat yesterday.

Six of the seven were sentenced to death on January 18 after a two-day trial before a military tribunal. They were executed after the Supreme Court rejected defence appeals and King Hassan refused a pardon.

The seventh was convicted and sentenced to death with 15 others by the same tribunal a year ago. The 17 were executed last November but the remaining one had his execution stayed for further investigations.

Executions now total 22 since the abortive uprising in March 1973.

A total of 84 men have been condemned to death by the courts for their part in the uprising. A group of 64 fugitives were given the death penalty in their absence at a separate trial.

Among the fugitives is Muhammad Basi, a leader of the socialist opposition party, and described by the prosecution as the ringleader of the March rising.—Reuter.

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Shopping around

Sheila B...



I am enthusiastic about a neat and expensive yoghurt maker. It is so simple the photograph shows, that all you need is one canister standing 6 1/2 inches (including the handle) and with a diameter of 5 1/2 inches at the base, which is fractionally bigger than the top. It is, in fact, a wide-mouthed container for snacks, and to yoghurt. I know many people make their own yoghurt without special equipment some never manage it at all.

All you need as an extra is a seal and a small amount of natural yoghurt. Once you have the starter yoghurt, you keep your own going for as long as you like. The thermometer has two tubes on it, and the milk saver prevents overflow. The jar loses heat at the right time to give yoghurt within five hours, electric, with nothing to go wrong with a recipe booklet. Made of a magnolia-coloured plastic, it has a bright red or blue lid and narrow rim match. The standard kit is £3.74 postage and packing. There is a "Royal" kit, including two insulating canisters, for £5.24 plus 35p. A leaflet is available and the address is Deva Bridge, PO Box No 5, Stowmarket, Suffolk.

Museum addicts might like to know that a new shop has opened at Victoria and Albert Museum (South Kensington, London). Nothing cheap and some of the prices are a bit terrifying. Run by the Crafts Advisory Committee, it sells pottery, wood, glassware, embroidery, textiles and—on occasions—some furniture and tapestries. You can buy a lot at about £5.50 but you will actually be tempted by the costlier things, I am afraid.

From next Monday Mothercare will be reducing the prices of certain linens for six weeks. A reclining push-chair will be £20.50 (it was £23.50) and a cot with adjustable-weight mattress case will be £15.50 (was £19.75). Useful numbers of pence come off nappy liners, harnesses, carriages, and mother-and-baby run-resistant lights as well as off some toys, lotions and paints. Look out for the six-week bargains.

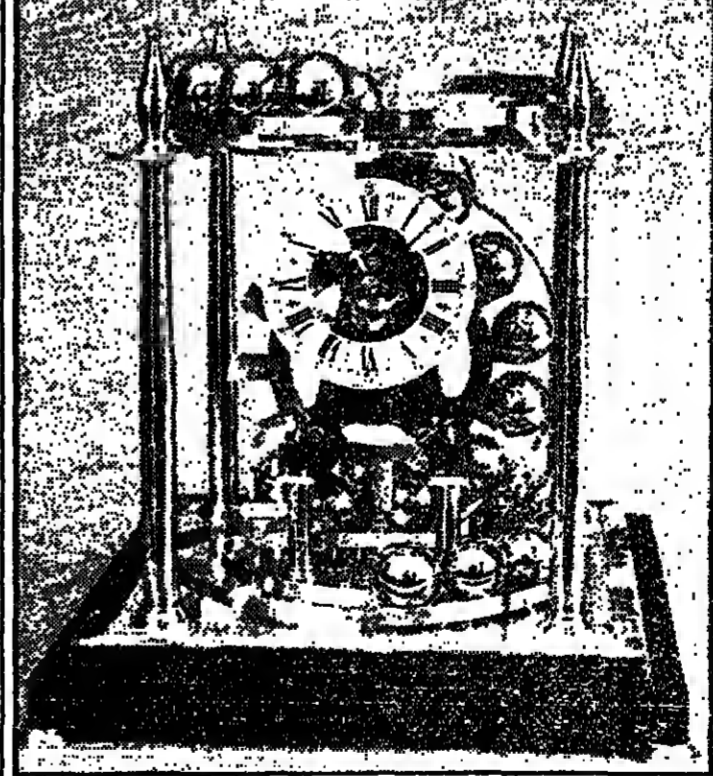


Storage jars from the Gourmet Collection, by Libbey of Toledo (America), are safely stackable, well designed, of good, clear glass and versatile. Use them for decoration as well as storage. They look good as vases or display glass. Dahlias, just now, would be well set off. One large bloom, with the stem cut short so as to lie in shallow water, could be placed in each of two or three jars one above the other to make an unusual flower display. Small objects get brightness and an impression of magnification. Nice, too, for serving. Put the prawns in one large jar, and top it with the mayonnaise in a smaller one—adding, if you like it, the tomato-flavoured sauce in a third to dress up the table and save carrying three separate

dishes. For kitchen storage, try varying shapes. Stand cinnamon sticks in a tallish jar, and top that with contrasting shapes and colours like sugar cubes if any, lentils, or coffee beans. They are called the "Store-a-Store" canisters, but canisters is an ugly word for these. Each sells with its own lid for separate use and there are four sizes. The 2 1/2-in tall jar is £1.10; the 3 1/2-in is £1.15; the 4 1/2-in is £1.20; and the 5 1/2-in is £1.25. You can buy the middle two sizes as a pair for £2.35. They are in most of the larger stores. I am assured by the importer, Jennings-Glahn, Randsalls Road, Oak Close, Leatherhead, Surrey, Or you can be sure to buy them at the retail shop of Glahn at 16 Sloane Street, London S.W.1. It is another shop packed with temptation.

Collectors are still on the trail of rare and valuable pieces. Who can blame them, with the stock market the way it is? But there is still only one way to buy what officialdom calls chattels and that is to buy what brings happiness in possession. The hope that the investment value has also been rightly judged.

Horological devotees and collectors of lovely things would put the Spheroid Weight clock into the category of things that delight the owner. The clock has no history, having been designed by the maker. The prototype took 2,000 hours to make, but the result is superb. The clock is of brass on a green



velvet base on a rosewood plinth. But the movement is exceptional since it keeps time. You may say that is the object of clocks. It is, but the spheroid weights, rolling balls and similar systems beloved of so many antique collectors were notorious for poor time-keeping. The system on which this clock is based was first used by Jost Burgi, a sixteenth-century clock-maker who made beauty but must have been late for all appointments since the timing was always bad. Thus the current version has been described as a horological wonder as well as a "masterpiece of modern sculpture". The maker tells me it should be priced at about £20,000; but, since his firm is composed of craftsmen more than business men, he will sell for £1,650 including personal delivery and setting up anywhere in Britain. The personal service is something in which the maker, Geoffrey Bell, believes. As an internationally renowned horologist and Liveryman of the Worshipful Company of Clockmakers, he is proud of his reputation and believes that clocks like this will be unobtainable treasures within very few years.

Including the shade cover, the size is 15in high with a 13in square base. Delivery will be within three to four months, and only the first 50 applicants who enclose cheques for £825 can be served. A month's notice of delivery will be given and the balance is then due. The address is Geoffrey Bell and Co, Forge Works, The Dean, Alresford, Hampshire (Alresford 3594).

There really is nothing like the Mediterranean for making you feel good, even if it is only an echo of that sea on the kitchen floor. The "Nemi" tiles redolent of sunshine and cool feet on hot days. These are in a subtle combination of cool blue with light earth brown all on a pale, baked-beige ground. The tiles are not square but measure 8in by 6in and it takes two to complete one of those 10-sided patterns loved of the Romans. Best on larger rooms but lovely in most kitchens. Nemi works out fairly reasonably for imported tiles of this quality—at around £3.50 per square yard. In the Durisims series, this tile is claimed to be so hard that there are neither renewal, repair nor maintenance problems. Not a DIY tile, it should be laid by professionals. The Ceramica Tile Centre is at 79 Fulham Road (Putney Bridge end), London, SW6, telephone 01-736 7251.

In brief

Yard man heads Hongkong CID

Hongkong, Aug 28.—A Scotland Yard detective arrived in Hongkong today to take over as chief of the colony's Criminal Investigation Department.

Mr Nigel Howell, who is 45, was deputy head of a Scotland Yard squad handling specialized crimes such as dangerous drugs, counterfeiting and illegal immigration. He succeeds Mr John Lees, who is retiring this week.

Polish party leader to visit America

Washington, Aug 28.—Mr Edward Gierak, the Polish Communist Party leader, will make an official visit to the United States on October 8 at the invitation of President Ford, the White House said today.

Freedom deal refused

Rawalpindi, Aug 28.—Mir Ghousbuz Bizenji, former Governor of Baluchistan, and Ataulah Mengal, former Chief Minister, who are under arrest, have refused to give up their opposition to Mr Bhutto, the Pakistan Premier, in return for their freedom.

Independence move

Honiara, Solomon Islands, Aug 28.—Mr Solomon Mamaloni today became the first elected Chief Minister of the Solomon Islands, the British protectorate which hopes to become independent in the 1980s.

Show pavilion blaze

Moscow, Aug 28.—A flash fire today destroyed a central pavilion at the Sokolniki Park exhibition grounds in Moscow. Dozens of French, German and American businessmen and workers escaped by jumping through first-floor windows.

let's talk duvet advertisement with a large image of a duvet cover and promotional text.

ENTERTAINMENTS

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OPERA AND BALLET

COLISEUM 01-36 3161 ENGLISH NATIONAL OPERA... SATURDAY 3.30. DOM CARLOS... SATURDAY 7.30. LA TRAVIATA... SATURDAY 8.00. DOM CARLOS...

THEATRES

PHOENIX 836 8611, Mon. to Thur. 8.00 Fr. Sat. 5.30... THE BIRTH OF PAIN... THE BIRTH OF PAIN... THE BIRTH OF PAIN...

CONCERTS

FRANK 74 Royal Albert Hall 1500 8.15, 7.30 Early Music... THE BACH SOCIETY... THE BACH SOCIETY...

THEATRES

ALBERT 836 3878, Evening 8.00... DIANA RIG, ALICE MCCOVEN... IN PTC/MALION... IN PTC/MALION...

THEATRES

ALPHINGTON 836 6404... THE BIRTH OF PAIN... THE BIRTH OF PAIN... THE BIRTH OF PAIN...

THEATRES

AMERSHAM 437 2663, Evening 8.00... THE BIRTH OF PAIN... THE BIRTH OF PAIN... THE BIRTH OF PAIN...

THEATRES

CAMBRIDGE 836 6055, Mon. to Thur. 8.00, Sat. 5.30 & 8.30... THE BIRTH OF PAIN... THE BIRTH OF PAIN... THE BIRTH OF PAIN...

THEATRES

CHESTER 6243 8633, Ton. & Tu. 8.00... THE BIRTH OF PAIN... THE BIRTH OF PAIN... THE BIRTH OF PAIN...

THEATRES

CRISTINA 836 3216, Mon. to Fri. 8.00... THE BIRTH OF PAIN... THE BIRTH OF PAIN... THE BIRTH OF PAIN...

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THE ARTS



Ian Richardson and Norman Rodway

Summertoll RSC Aldwych Theatre

Summertoll, which on Tuesday launched the new season of the Royal Shakespeare Company at the Aldwych, is the third of Max Gorky's plays to have been produced there by David Jones in as many years, and though as a play it may not be the strongest of the trio as a production it unquestionably is.

Sheridan Morley

Written and set in 1904, less than a year after the premiere of *The Cherry Orchard* at the Moscow Art Theatre, it is so some extent about the inheritors of that orchard and about their failure to make it any more productive than their immediate predecessors did.

AGNEW GALLERY

45 Old Bond Street, W.1. A SUMMER SELECTION OF 19th & 20th CENTURY PAINTINGS, SCULPTURE AND DRAWINGS.

GERALD M. NORMAN GALLERY

20 Kings of St. James's, W.1. JOHN BIRCHALL - Recent Paintings and Sculpture. 10.10-12.10.10.

THE MARBLE ARCH GALLERY

17-19, Old Bond Street, W.1. JOHN BIRCHALL - Recent Paintings and Sculpture. 10.10-12.10.10.

RECENT GRAPHIC WORKS

WILLIAM WESTON GALLERY 30 Abchurch Lane, E.C.4. Colour etchings of Lake and Coast. Mon.-Fri. 10-6; Sat. 10.30-1 p.m.

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Summerfolk

A novelist's play, slow and languorous with bursts of sudden activity, it opens like a Russian pre-revolutionary version of *Waggoners' Walk*: a huge number of characters are abruptly introduced, given a moment or two to establish some identity or ships with the same air of romantic, self-obsessed gloom.

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Ber Gorky

Ber Gorky is not Chekhov, nor Turgenev; true, his characters seem at first to have been cast in the same moulds, and the second and third acts are indeed spent in a Chekhovian haze as they sort themselves out into melancholy, ill-fated partnerships, self-obsessed gloom.

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Out of the dream house

The Thirties Revisited BBC 2

Michael Ratcliffe "By the summer of 1940 no decade was dearer than the 1930s, and let's hope they stay that way." René Curforth had hung up his Granada clowning hat for this one, gazing with barely perceptible distaste at the vampires in Biba before seeking the safety of a squishy sofa whence to unfold a view of the Thirties that was rather too mild and familiar, but always spirited and entertaining.

The Bacchae/Pantomime

Assembly Hall, Edinburgh

Charles Lewsen This double bill by the Actors' Company begins unhappily and ends joyfully. So let me as briefly as possible deal with Edward Petherbridge's production of Euripides' tragedy. The battle between libido and repression hardly takes place, since the Dionysus of Mark McManus constitutes no kind of sensual incitement; the Bacchae of Paolo Dioniotti, Sharon Duce and Sheila Reid look as abandoned as the ladies in a brasserie. The Dionysus of Mark McManus constitutes no kind of sensual incitement; the Bacchae of Paolo Dioniotti, Sharon Duce and Sheila Reid look as abandoned as the ladies in a brasserie.

New Scottish Music Freemasons' Hall

William Mann

There have been protests from Scottish musicians in some past Edinburgh festivals that the programmes include too little Scottish music, even though the festival, as its makeshift programme the Dionysus of Mark McManus constitutes no kind of sensual incitement; the Bacchae of Paolo Dioniotti, Sharon Duce and Sheila Reid look as abandoned as the ladies in a brasserie.

BBC SO/Boulez

Albert Hall/Radio 3

Joan Chissell

Younger promoters will remember Sir William Glock only as BBC Controller of Music, responsible for so much off-beat adventure at the promenade concerts over the past few years. But on Tuesday he was lit by his successor, Robert Fomby, to return to the prom platform after an interval of 34 years in his original role as pianist.

The Connection

Hampstead Theatre Club's autumn season opens on September 10 with Jack Gelber's *The Connection*, directed by Michael Rudman.



We like to keep you in the know

سكذامن لاصهل

SPORT Cricket

Return of Titmus makes a remarkable story

By John Woodcock
Cricket Correspondent
First the bad news about the MCC party to tour Australia and New Zealand in the coming winter...

wise have been left behind, but hope for continuity in a cricket match. Alec Bedser, chairman of the selectors, is a powerful advocate of keeping fast bowlers employed...

Barbados, which cost him four toes on his left foot. I was one of those to help him out of the sea. He said that his cricket career was over. But he says now that he can keep going as well as he ever did...



Fred Titmus (left) and Peter Lever, two bowlers in the MCC party who have come back to the international scene.

MCC party for Australia
Mr. H. Deanees (Kent, Capt), age 33; P. S. Jones (Surrey), 37; J. H. Edrich (Surrey), 37; G. S. Woodcock (Yorkshire), 33; K. W. R. Fletcher (Essex), 30; A. W. Greig (Sussex), 27; M. J. Hendrick (Derbyshire), 25; A. P. E. Knott (Kent), 28; F. Lever (Lancashire), 33; D. Lloyd (Lancashire), 27; C. M. Old (Yorkshire), 25; R. W. Taylor (Derbyshire), 33; P. J. Timms (Middlesex), 41; D. L. Underwood (Kent), 29; R. D. Willis (Warwickshire), 25, 11.

The last time MCC sent five fast bowlers to Australia was in 1958-59, but one of those was an all-rounder, Trevor Bailey. That was a disastrous tour for England, and not surprising that bowling is no good out there. On the contrary, it wins more matches than spin. There was no point in sending five with the same name as the one who had just won the first-class match in 1949, when Hendrick and Willis were in their prime...

Word got to Titmus during the luncheon interval at Lord's yesterday that he had been chosen, a few minutes before the side was officially announced. He proceeded to take two wickets in his next 15 balls, one of them, ironically, being that of Birkenshaw, one of the contenders for his place. The other contender was Pocock, who has had the chance, but missed it. He was out of the side because he had a lot of time left though—14 years at least if Titmus is anything to go by. Yesterday, he bowled well, taking three wickets and Edmonds four, and when Titmus came off the field he paid tribute to Edmonds. Spin bowlers are often unpopular in pairs, and having Phil Edmonds at the other end has been a help this season.

as Titmus in the party, when no one would have backed them to be there in April. It has been the year of the comeback. Of the 15 players still but Lord have toured before, 10 have been previously to Australia. Greig not with MCC but with the Rest of the World. The vice-captain will be John Edrich rather than Greig, who did the job in West Indies last winter. Mr Bedser was not prepared to say whether this was offered as a courtesy or because of any disappointment with Greig. He was more precise about other things. It was nearly decided, for instance, to send only 15 players rather than the first fast bowler. Serious consideration was also given to taking a batsman-wicket keeper rather than Taylor. He has been done it would have been Harris, who has recently started to keep wicket for Nottinghamshire. The danger of that, with suspensions and had been disciplined by their clubs.

Test match dates
Brisbane: November 29, 30, December 1, 3 and 4.
Perth: December 13, 14, 15, 17.
Melbourne: December 26, 27, 28, 30, 31.
Sydney: January 4, 5, 7, 8, 9.
Adelaide: January 25, 26, 27, 29, 30.
Melbourne: February 8, 9, 10, 12, 13 (possibly 14).

Close throws his spanner into Hampshire's works

By Alan Gibson
BOURNEMOUTH: Hampshire, with seven first innings wickets in hand, are 163 runs behind Somerset.

Breakwell scored 49 out of 74 in the seventh-wicket partnership. Both had made a useful contribution to Hampshire's first innings, but the end came quickly. Roberts, who had strained a leg muscle and left the field for part of the day, was too good for the ball.

Worcestershire are favourably placed

By Peter Marson
WORCESTER: Worcestershire, with seven first innings wickets in hand, are 44 runs behind Glamorgan.

Glammorgan's first innings was a very much Worcestershire's day. The first part of it was begun with the rout of Glamorgan by the batsmen. The first innings of 77 from Alan Jones sparked in the drab total of 166 runs-and that, as the evening progressed, looked like a beautiful ball from Brain, and a fine catch at first slip by Yardley. Roberts, whose first match this was, picked up the wicket of Alan Jones had made 34, and by lunchtime, when Glamorgan came in at 89 for five from 41 overs, he had pulled Glamorgan to midwick for his sixth boundary. He had pulled Glamorgan to midwick for his sixth boundary. He had pulled Glamorgan to midwick for his sixth boundary.

Day's goalkeeping helps to offset boredom

By Norman Fox
Luton Town v West Ham 0-0
Luton Town v West Ham 0-0. Then, some 30 minutes into the match, Shanks made a marvellous run on the right, took a header and shot into the goal. It was a goal which was not one of those one in a hundred shots that have all the ingredients of a sensational goal of the Emlyn Hughes variety. Remarkably though, Day, who must have seen the ball late in the density of his own goalmouth, still managed to halt it. He could not do it. He had to be content with his goal line. He pounced backwards to regain possession.

Handing. He deflected a shot by Luton Town v West Ham 0-0. Then, some 30 minutes into the match, Shanks made a marvellous run on the right, took a header and shot into the goal. It was a goal which was not one of those one in a hundred shots that have all the ingredients of a sensational goal of the Emlyn Hughes variety. Remarkably though, Day, who must have seen the ball late in the density of his own goalmouth, still managed to halt it. He could not do it. He had to be content with his goal line. He pounced backwards to regain possession.

When Alston appeared, it came did in some ways turn its head but not really because of anything he achieved. A steady effort by pushing a shot into the net. Lock on to the post. Day replied. It was becoming a duel of goalkeepers-by blocking a header by the goalkeeper. When Alston appeared, it came did in some ways turn its head but not really because of anything he achieved. A steady effort by pushing a shot into the net. Lock on to the post. Day replied. It was becoming a duel of goalkeepers-by blocking a header by the goalkeeper.

At one end was Day, the 18-year-old West Ham goalkeeper, who had been called in as a replacement of collective boredom and of West Ham's wavering defence. The other was Faulkner, marking the goal on the left. The two players' contribution was not significant. Slightly put off by many steps with the ball early in the game, the goalkeeper was not in his own team's failure to use his mighty, long clearances, he had some cause to lose enthusiasm. Instead, he took up a string of outstanding saves.

Essex v Warwick

WARWICKSHIRE: First Innings
A. J. Anderson, 10; M. J. Hendrick, 10; J. H. Edrich, 10; G. S. Woodcock, 10; K. W. R. Fletcher, 10; A. W. Greig, 10; M. J. Hendrick, 10; D. Lloyd, 10; C. M. Old, 10; R. W. Taylor, 10; P. J. Timms, 10; D. L. Underwood, 10; R. D. Willis, 10.

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Sussex v Pakistans

SUSSEX: First Innings
G. A. Gurney, 10; A. C. Parry, 10; M. J. Hendrick, 10; J. H. Edrich, 10; G. S. Woodcock, 10; K. W. R. Fletcher, 10; A. W. Greig, 10; M. J. Hendrick, 10; D. Lloyd, 10; C. M. Old, 10; R. W. Taylor, 10; P. J. Timms, 10; D. L. Underwood, 10; R. D. Willis, 10.

Middlesex v Leicester

MIDDLESEX: First Innings
D. G. Llewellyn, 10; M. J. Hendrick, 10; J. H. Edrich, 10; G. S. Woodcock, 10; K. W. R. Fletcher, 10; A. W. Greig, 10; M. J. Hendrick, 10; D. Lloyd, 10; C. M. Old, 10; R. W. Taylor, 10; P. J. Timms, 10; D. L. Underwood, 10; R. D. Willis, 10.

No one-day specialists chosen

The 13-man England squad for the two Prudential Trophy matches against Pakistan at Nottingham on Saturday and Edgbaston next Monday is drawn entirely from the party to tour Australia. The three touring players are Amis, Edrich and Titmus.

man or Woolmer, who played in the series against India are included. The party is: (captain) J. H. Edrich (Surrey); G. S. Woodcock (Yorkshire); K. W. R. Fletcher (Essex); A. W. Greig (Sussex); M. J. Hendrick (Derbyshire); D. Lloyd (Lancashire); C. M. Old (Yorkshire); R. W. Taylor (Derbyshire); P. J. Timms (Middlesex); D. L. Underwood (Kent); R. D. Willis (Warwickshire).

Kent v Derbyshire

KENT: First Innings
W. L. Gurney, 10; M. J. Hendrick, 10; J. H. Edrich, 10; G. S. Woodcock, 10; K. W. R. Fletcher, 10; A. W. Greig, 10; M. J. Hendrick, 10; D. Lloyd, 10; C. M. Old, 10; R. W. Taylor, 10; P. J. Timms, 10; D. L. Underwood, 10; R. D. Willis, 10.

Lancashire v Notts

LANCASHIRE: First Innings
W. L. Gurney, 10; M. J. Hendrick, 10; J. H. Edrich, 10; G. S. Woodcock, 10; K. W. R. Fletcher, 10; A. W. Greig, 10; M. J. Hendrick, 10; D. Lloyd, 10; C. M. Old, 10; R. W. Taylor, 10; P. J. Timms, 10; D. L. Underwood, 10; R. D. Willis, 10.

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CERTIFIED PPA DIVIDENDS
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21 PTS. £1,949.86
20 PTS. £222.20
20 PTS. £222.20
19 PTS. £27.66
18 PTS. £27.66

Minor Counties

WILTSHIRE: First Innings
A. J. Anderson, 10; M. J. Hendrick, 10; J. H. Edrich, 10; G. S. Woodcock, 10; K. W. R. Fletcher, 10; A. W. Greig, 10; M. J. Hendrick, 10; D. Lloyd, 10; C. M. Old, 10; R. W. Taylor, 10; P. J. Timms, 10; D. L. Underwood, 10; R. D. Willis, 10.

Today's cricket

Essex v Warwick: Essex 100-0 (10 overs), Warwick 0-0 (0 overs).
Sussex v Pakistans: Sussex 100-0 (10 overs), Pakistans 0-0 (0 overs).
Middlesex v Leicester: Middlesex 100-0 (10 overs), Leicester 0-0 (0 overs).
Kent v Derbyshire: Kent 100-0 (10 overs), Derbyshire 0-0 (0 overs).
Lancashire v Notts: Lancashire 100-0 (10 overs), Notts 0-0 (0 overs).

Football Keegan and Bremner banned for a month

Billy Bremner, Leeds United's captain, and Kevin Keegan, Liverpool's captain, were suspended until September 30 and fined £500 each by a joint Football Association and Football League disciplinary commission in London yesterday. The commission found them guilty of bringing the game into disrepute by their conduct in the FA Charity Shield game at Wembley on August 10. Bremner and Keegan, sent off during the match by referee Matthew, a Bolton referee, after a clash on the edge of the Liverpool area, pulled off their shirts and buried them to the ground as they made their way to the dressing rooms. Television viewers also witnessed the incident and this had a bearing on the commission's decision. Vernon Stokes, chairman of the commission, said: "It had been played anywhere else action would still have been taken. The decision may not have been the same if it had been played elsewhere. We were offended by what they saw and action had to be taken. We took into account that the players had just completed three-match suspensions and had been disciplined by their clubs."

Spurs need man with baton under his arm

By Geoffrey Green
Football Correspondent
Tottenham 1 Manchester City 2
Clivers was back for his first game of the season for Tottenham Hotspur at White Hart Lane last night, and Tottenham's first goal of the season was scored by Peter Beal. Tottenham firmly rooted at the foot of the championship, are still in search of their first points in the league. Clivers, who has a goal in the final seconds, walked away with the spoils, having threatened to do so for most of the time. The lack of the lead six minutes after half-time with a brilliant goal by Beal. Peters equalized, and just when it seemed that Tottenham were about to take their teeth to their first success, there came that killing header by Booth after a corner by Summerbee. Clivers, with a goal in the final seconds, walked away with the spoils, having threatened to do so for most of the time. The lack of the lead six minutes after half-time with a brilliant goal by Beal. 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Anti-social contract Britain can do without

It is only an age despairing of the weakness of government and mesmerized by the power of trade unions which would let the union leaders acquire for themselves the "social contract" as if this contract were first discovered as a means for trade unions to determine government policy.

The idea of the social contract goes back to the Greek Sophists but it reached its greatest currency in the seventeenth and eighteenth centuries in the writings of Thomas Hobbes, John Locke and Jean-Jacques Rousseau.

The social contract was an attempt to defend the legitimacy of government by looking not at divine right but at the natural needs of men. Hobbes contrasted this hypothetical state of nature where life was "solitary, poor, brutish and short" with the security which arose from civil society. It was because of the advantages of such civil society that men agreed to surrender their right to defend their own liberty into the hands of a sovereign, who was henceforth absolute, on the sole condition that the laws of the citizen were safeguarded by the sovereign's power. The first requirement of political and moral institutions was thus that they should provide men with security.

John Locke saw all government as a trust, forfeited by a ruler who failed to secure the public good. To Locke the great and chief end of government is the preservation of property. Thomas Jefferson rephrased Locke to put the sovereign power in Parliament and if this failed then people had a right to resort to revolution.

Against this historical background, the purloining of the "social contract" by a minority Labour Government and sectional trade unionists is seen to be the nonsense it is. Like the other famous "last territorial claims" it is particularly escalated by the trade union leaders starting from more equality and higher taxation, proceeding to no choice in medical care and education and going on to whatever their heads nearest to demand.

It has nothing to do with the real social contract which is made between a whole people and the government. Indeed, it is resented by more than half the population as a concession to the social sectional coercion.

The social contract to be efficient only exists where the sovereign government exercises a monopoly of coercion and enforces law on all its citizens. The Labour-unionist social contract seems enforceable on government but not on the trade unions. It is dependent upon the good will of all trade union leaders and every trade unionist and there is no power to enforce it. Once a trade union or group of trade unionists is permitted to breach a pay scale, others must try to obtain the same or even more. Such a voluntary contract is not workable in the state of civil society any more than in the pre-Garden of Eden society which was said to precede it.

At the same time as the trade union and the Labour Party leaders claim a phoney social contract as their own invention, the real social contract of our society has broken down since the mass of our people now observe that sovereign government has failed to protect their possessions, which include both their persons and their goods. Crime is still rising, having increased by 20 per cent this year, and inflation is running at 20 per cent so that people's property in the form of savings and pension rights are being destroyed.

The breakers of the social contract are not those who tried to put the Tories back into Class Cross or to bring the trade union militants under the sovereign law, but governments which no longer fulfil the obligations which man came into society to obtain. It is the mass of our law-abiding people and not the Class Cross rebels who are counted with the Tolpuddle Martyrs and it is the mass of the people who, when driven far enough, will revolt as they have already begun to do by voting against the established parties.

The Conservatives did not lose the February General



Rousseau: The true meaning of the social contract.

Election because they were trying to bring the trade unions within the sovereign law but because it was obvious that the miners were going to succeed through militancy in getting an increase of wages of twice the amount, which was enforced on law-abiding citizens.

The after-tax salaries of the middle classes have not kept up with the cost of living since 1970 while the net income of the miners and of other militant trade unionists has greatly improved. Each apparent increase in salary has lifted the middle class into higher tax brackets while inflation has eroded and destroyed their savings. Higher mortgage interest and the vast increase in rates by spendthrift local authorities have already driven such people to despair because the state has done little to protect them and by breaching the social contract has forfeited their loyalty.

The middle classes have also begun to notice that the sovereign law only seems to apply to them. The Class Cross rebels can deftly law court martyrdom, and then become unemployed so that their fines cannot be attached to their earnings. Militancy can run rife in the health service and student courses have to barricade their doors and keep water bombs and fire hoses ready to ward off hospital engineers who want to cut their gas supplies as a weapon in their pay strike. Coal output since April is 10 per cent down on the same period last year despite the huge pay increase, while it appears that the miners ensure there are no stocks of power shiver in the dark for another four weeks this winter during the annual pay confrontation.

Elsewhere, unlawful strikes are rewarded by the injection of taxpayers' subsidies. It seems beyond the ability of the Greater London Council to run the full schedule of Tube trains but also to have any idea which trains it will cancel.

We should not, therefore, become bemused by the trade union leaders' vague talk of a social contract which is not worth the paper it is not written on. Let us recognize that the real threat to our society is that millions of people are approaching a time when they feel that the genuine social contract has been destroyed.

They could then, after Locke and Jefferson, decide that they will need to resort to revolution. It has happened abroad and it could happen here unless at least one major political party is seen to defend their basic security and compel the sovereign state to guarantee enforcement of the law. The Conservative Party, which could claim Thomas Hobbes as its philosopher, will ignore its historical roots and purpose at its peril. The next general election will be won or lost on this underlying philosophy and purpose, not on vague promises in party manifestos.

Rhodes Boyson
Dr Boyson is Conservative MP for Brent North.
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Mr Murray faces the biggest diplomatic test of his year at the head of the TUC

One year on from his unopposed election to the job often likened to a chief of staff of the labour movement, Mr Len Murray, general secretary of the TUC this morning takes his first pre-congress meeting of the TUC General Council.

The chief purpose of this two-day session is to take the agenda by the neck and wring some sense out of it. Where possible, speaking practically and politically, motions from different unions on similar issues are merged into composite resolutions ("Composited", in the unlovely phrase of the movement), to maintain the maximum public show of unity when the debates actually take place.

It is often not an easy process, sometimes downright impossible. It tries the diplomatic skills of the TUC general secretary and his staff to find the highest common factor of agreement between such diverse industrial and political interests. It is just about the only test that Murray has been called upon to face in his first, turbulent year of office.

However, since he has had first-hand experience of these tricky pre-conference manoeuvres for some years past there is no reason to believe that he will miff it now he is in charge. Besides, there is an overriding political imperative at work this year. Having got a Labour government to accept their wishes (to put it no higher), the unions have no incentive to jeopardize its chances of reelection so soon before the universally expected poll.

To begin with, Mr Murray has aroused a virtual unanimity of praise among the general council for his style; described in the words of one union leader as a mixture of the intellectual grasp of George Woodcock and the down-to-earth approach of Victor Gollancz, his predecessors. The TUC General Council, it might be noted, is no place to look for easy plaudits.

His handling of the miners' strike is singled out as an adroit combination of old-style rhetoric and new-style pragmatism. He will not allow the Government to make an object lesson of the miners' and a flexible negotiating posture that isolated the Heath administration and cast it as the culprit of the three-day week.

During the February election

campaign, his public statements were low-profile, almost neutral; a constant reiteration that the TUC would negotiate on its own terms with the elected government, whatever its hue. On the bustings his sympathies were clear. He spoke only twice on Labour platforms in his Essex constituency and in Hampstead.

Since the minority Government took office, the painstaking efforts of the TUC-Labour Party liaison committee to rebuild unity between the political and industrial wings of the Labour movement have borne fruit. Whether the fruit has a bitter aftertaste will be determined in Brighton next week. On most issues, the unions are in agreement. Unemployment and the Common Market are had things; worker

power in industry is a good thing (depending on what you mean by it), and the demise of the Industrial Relations Act is definitely a Good Thing.

But the rough justice of public curiosity, as witnessed by the media, will turn attention away from such rosy areas of agreement to two issues where agreement is vital for the Government's credibility: the social contract and the party-political dimensions of this year's Congress. Anything less than a unanimous vote for the TUC's guidelines on voluntary pay restraint will render it worthless in the eyes of its critics; some unions, possibly including the 1,400,000-strong general council's supplementary report *Collective Bargaining and the Social Contract*.

Anything short of a rhapsodic reception of Messrs Callaghan and Wilson—it must be a very long time since the reigning Prime Minister and his Foreign Secretary addressed the congress in the space of 48 hours—will be interpreted as a split.

Having had the job of translating the new negotiating code of conduct into practice even before it has the full blessing of the congress, Mr Murray is thus far philosophic. True, he is spending more time than he would like sorting out prima facie cases of transgression.

But he has yet to reap the benefits of three months spent stamping the country from union conference to union conference, arguing the justice of the general council's case. Anyway, he adds, it is too

early to make a valid judgment of the social contract, because the backwash of statutory incomes policy has not yet dissipated.

The social contract in action, he explained in an interview, means that unions experiencing difficulty in abiding by the rules must give an account of themselves. Defaulters asking for pay rises in excess of the rise in the cost of living are first asked to give the full facts to the TUC general secretary.

"My job is to tell them what the social contract means in their terms, and it may occasionally be my job to explore with them a middle way in which they can deal with their difficulty without doing undue damage to the social contract. If the union fails to respond, the big guns of the TUC Economic Committee move in to bring greater pressure to bear than I can."

Mr Murray sees himself as "one more pressure" on negotiators, and though he is too diffident to say so, he is there to be a decisive one. The second course of action is designed to be used sparingly.

He agrees that the response of the unions to this pressure will show up the value of the policy.

"Do I ask them to court a major stoppage of work by refusing to respond to pressure from their members?" he asks. "Because they are the ones who have to stand in the front line and argue with their members."

"That doesn't mean that you have to head and sway all the time, or any of the time. It does mean that you have to make clear what the TUC's position is, and then send them away with that and hope they take it into account. I have to say 'This is for you! when you are sitting down at the negotiating table. If you choose to ignore it, all right, but know that what you do will be limited by other people, and that for good or bad.'"

On the wider political question of the TUC's relations with the Government, Mr Murray is dismissive of the view that Downing Street is currently no more than a back-alley of Great Russell Street.

"I cannot see that the TUC has dominated the Government in the sense that the Government has done things against

its better judgment. We rarely have not been run by the Government. We have arguments with unions about this and that, one or on points of principle."

He thought that a Labour government acting in a hostile to the trade union movement and its "right pursue objectives" would be a concession that the present Government had given the unions "very generous treatment."

"But no government, Labour government, can afford to be politically subordinated to the TUC. It would be quickly seen to be that, and would be electoral suicide," says.

The light shone on these issues, important though they will tend to obscure some of the other important dimensions of Mr Murray's year; for instance the realignment of regular co-operation with the CBI after a hiatus of four years.

"The fact that these are happening at all is important. The fact that they are not reaching substantial agreements is not very important. There is a general acceptance that this something should go on. The probing to find areas where can get agreement," he says.

"The next six months be a testing time. When we have a government of any sort, ferociously Labour, that still will settle down more. The will then be more forthright and definitive in what it does and what it is able to do. We have got to be able to talk to the CBI."

By nature slightly reserved, Mr Murray does not welcome personal publicity, though appears resigned to have thrust upon him. He has plainly identified himself with the social contract, despite the misgivings about giving legalistic detail such a legalistic. After next week, when autumn bargaining starts up again, his role will be critical, and we may see of the caution he has so exhibited thrown away.

Paul Routledge
Labour Correspondent



Mr Len Murray: The General Council is no place to look for easy plaudits.

The shifting balance of sea power

Britannia no longer rules the waves. But who does? The answer, according to the latest edition of *Jane's Fighting Ships*, that annual inventory of seapower, seems to be that no one currently wears the crown. The United States Navy, though with only 14 carriers, is at its lowest level for 25 years.

The Soviet Navy leads in submarines and missiles. But with the world's monetary system at stake, concludes *Jane's* editor, Capt. John Moore, social and financial pressures may lead to a balance between the world's fleets being completely transformed. In a few years' time, for instance, France should have the strongest navy in Western Europe.

The findings of *Jane's* are of particular interest this year because of differences of opinion in the Pentagon over the power and potential of the Soviet Navy. A recent study by the Office of Programme Analysis and Evaluation advised—to the disgust of the naval staff—that the Russian fleet, following a major building programme in the 1950s, now faces the problem of blockading the world's oceans. Capt. Moore's assessment is that the Soviet Navy contains great strengths—including not only a huge submarine fleet and a burgeoning assortment of missiles, but a shore-based air force and some large mine-warfare forces and considerable amphibious capability.

On the other hand there are also important areas of weakness. Among these may be included submarine warfare, shipborne aircraft, and perhaps still more crucial factors in the complex equation, are man-

power and maintenance. About 80 per cent of the junior ratings are three-year conscripts called up at 18. But with difficulties in providing enough experienced senior ratings and staffing a large corps of highly-trained volunteer officers, manpower overall might be an increasing problem for the Soviet High Command.

The Russians are already trying to remove some of these weaknesses. One remedy now being applied is the provision of better supply ships. Another which has attracted more interest is the Kiev, the first of at least two aircraft carriers, which is expected to emerge from the Black Sea in a few months' time. In its first detailed description of the ship, *Jane's* points to its capacity for an estimated 25 helicopters and 25 fixed-wing, vertical take-off aircraft and to its starting array of 28 57mm guns (American carriers like the Enterprise and the Nimitz have none). But then there is the 35,000-ton Kiev and its sister ship the Minsk, now under construction, are smoothly described by the Russians as "anti-submarine cruisers" either to circumvent the Montreux Convention's restrictions on carriers passing through the Dardanelles, or perhaps because they are copying the British.

Even now only one in five Russian surface ships is armed with missiles—but their average age is only eight years compared with 15 for the non-nuclear ships. Only one in four submarines is nuclear powered, but their average age is nine-and-a-half years compared with 16 for the diesel-powered. As Capt. Moore points out, assuming a ship's life to average 20 years, a substantial replacement programme will be needed to maintain the new Soviet world-wide deployment. It is exciting to build a new navy, but it can be exhausting to maintain it.

The United States Navy has been deliberately reduced in size from 1,000 in 1963 to only 514 today. But by disposing of aging vessels, funds have been made available for "an imaginative building programme which in the next six or seven years could provide a fleet more nearly adequate to its country's needs."

Nearer home the vigorous French naval building programme contrasts with that of the Royal Navy, which has still not resolved its shortages of warships and shipborne aircraft. With the *Defence Review* still to come, *Jane's* says that Britain is rapidly reaching the position of "what we have we cannot hold"—including North Sea oil and the second largest indigenous merchant navy in the world.

In looking ahead to critically important shipbuilding programmes in the late seventies, *Jane's* presses the need for original thought to replace some of the stereotyped ideas still in circulation. Inexpensive carriers, new forms of propulsion, the use of liquefied coal hull oil ferries such as catamarans to provide more space for air power at sea and new forms of submarines are among the ideas which should be explored. Naval planners should look into the future and tactics, not technology, should guide them. (*Jane's Fighting Ships 1974-5* is published by Macdonald and *Jane's* £16.50.)

Radical new era for the Jesuits?

The famous—and sometimes notorious—fourth vow of the Jesuits, the vow of personal obedience to the Pope, is to be re-examined by the Society of Jesus as part of the long, hard look it is taking at itself. Is the vow "relevant to the modern age"? How exactly should it be interpreted? With a greater diversity of opinion tolerated in the Roman Catholic church than for many centuries, does it make sense?

The vow dates from the foundation of the Society in the sixteenth century, and has long been a contributory factor to the very slightly sinister image Jesuits have, particularly in predominantly Protestant countries. Some young Jesuits, particularly in America, have refused to take it on principle, preferring to remain in the status of "spiritual coadjutors" who only take the three standard vows of poverty, chastity, and obedience.

It became an issue of contention at the time of the present Pope's birth control encyclical when some more conservative Jesuits argued that the vow prohibited any criticism of this ruling.

Understood loosely, the vow of obedience puts at the service of the Pope an army of trained missionaries who can never refuse the most dangerous or personally inconvenient assignments. But taken strictly, it could be taken as an infringement of the rights of conscience, a relic of a more totalitarian age.

The issue will be decided at the Thirty-second General Congregation of the Society which starts in December and for which preparations are already well advanced. The vow is one of a number of related issues which have already been hotly debated in

Deficiencies of the Society have become more apparent

highly on the side of world's poor and disposes of the interests they like follow with all the best that the better-off of famous Jesuit schools, example.

Do the communities Jesuits like Farm Street London continue unchanged or is it now necessary they disperse into the Jesuit-run Roman Catholic institutions, which range world renowned universities, agricultural cooperative societies, lose their distinctive and become lay and secular. In short, does the Society transform itself into a company of priests?

Behind these practical questions are ideological of the church a separate sacred body without the care of its own, or is it almost invisible heaven in the Jesuits are moving to the latter view. They only are—how does that St Ignatius founded the crisis of the Reformation serve the essentials of former view in a very different world?

Provincial congregations over the world have been themselves such as the question. This will be taken into account the General Congregation all accounts, this testing mood has revealed a special radicalism which will be general Congregation and of an era.

Clifford Lo...
Religious Affairs Correspondent

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The Times Diary

Norman Kolos summarizes his hamburger tests: Five years ago, fish and chips slings with real British names like "Olde London" and "R. Salt, Esquire" joined the Los Angeles take-away food scene, and I was soon driving-in to pop plastic Tudor cottages, forsaking ketchup for the more pungent appeal of malt vinegar.

Just as I took to fish and chips, so Londoners seem to have adopted the hamburger. "Real American" restaurants are now as widespread as Wimpy Bars (the difference being that a Wimpy is a proper American burger as fish cakes are to fillet of plaice). And just as I was first charmed by exposed plastic tubes and "Real Britannia" piped music, so do Londoners believe that in a larger-than-life American atmosphere they are having the real thing.

I found the Hard Rock to be the most authentically lively setting for a hamburger, with the best music and the most carefully planned atmosphere. The Beanyery deserves recognition for its unpretentiousness.

I do not recall ever chewing on so much fat and gristle in American hamburger as I did in the nine meals of my survey. The finest beef I encountered went into the most refined burger, at Fortnum's Fountain. The Beanyery also managed not to

Chewing through the fat and gristle

Irritate my obsession against gristle.

The best overall buy, a charcoal-grilled feisty gristle-free burger with barbecue sauce, a good-size serving of chips and an excellent salad, is at The Hard Rock for 75p, queue inclusive. And I would definitely queue for their milk shakes, which surpass any of the others I tested.

I must, finally, indulge in a composite ideal meal. I would begin with a Hard Rock cocoblate shake, followed by a Great American Disaster grilled and humped Fortnum's beefburger, perfectly crisp Gatsby's french fries, and a Hard Rock side salad with blue cheese dressing. Forsaking "American" coffee, I would have a Fortnum's espresso, with a gooey fudge brownie that still can only be found in my imagination. And, comfortably seated in The Beanyery, I would be served by none other than Bunny Cathy—a British lass masquerading as a Real Home-Made All-American Girl.

Reserves

Much as the thought of another election might appal people who enjoy their television, there are would-be candidates whose only regret is that they are likely to be left out. Far from welcoming the respite from a second hour of the hustings—an experience which, all agree, exhausts them physically and mentally, all are anxiously seeking ways in which they might still be of use to their chosen party.

Several were anxious to maintain their anonymity, in the hope that some unexpected niche might yet be found. "I have to get started this time," said one. "I cannot imagine that the next election will be followed by a full Parliament, and I will have to be into a winnable seat in five years' time or I will have no chance."

Humphrey Berkeley, the former Conservative MP for Lancaster, has one short-list placing left in his search for a Labour nomination to help him towards a resumption of his parliamentary career in new party colours. "I would like to be what the Tories would call 'blooded' this time. It will be a very exciting election. Simply because there was not a decisive result last time, I think there is bound to be an even higher poll. Everybody realizes that it is very difficult for the present Government without a working majority, and there is a growing feeling that the issue should be settled."

If he is still unsuccessful in finding a seat, Berkeley will again be offering his services to the Labour Party. I think there is a speaking tour planned and visited about a dozen different constituencies. I would be perfectly happy to do that again."

On the other side John Selwyn Gummer, who was disappointed in West Lewisham, looks wist-

Resources

Do not underestimate British resourcefulness and pliegm. I mentioned a shortage of pearl buttons which was inhibiting a Cockney Pearlies' rotation in New York. An appeal was being organized in America. As if to prove it unnecessary, I have now received, by registered post, nearly 100 assorted pearl buttons. (No more please.)

Jan Woodhead, organizing a classical English dinner party, could not find anything but pre-packaged Stilton anywhere in London. So she went to the Savoy Hotel, told them her plight, and collected a five pound roundel from their stores. They set her take it as once, suggesting that she call to pay the next day, by which time the chef would have worked out a price.

Finally, Pamela Jessop, spending a lunch-hour in the City amid the general gloom of falling share prices, was impressed to find intrepid Englishmen in Finshury Circus playing bowls. It reminded her of the Spanish Armada.

Just as bad

The laughter on the terrace of New South Wales House yesterday lunchtime was tempered with gloom. Sydney's Old Tote Theatre Company gathered there to celebrate their arrival in London with their production of *What If You Died Tomorrow?* by David Williamson, author of *The Removalists*. They open at the Comedy Theatre on September 2.

People spoke of inflation in Australia which is now accelerating alarmingly. Some said that

Today's boffling sign comes from a postcard of Northland, New Zealand.

It was submitted by Phyllis Davies of Muswell Hill.

The Italian official statecraft announced this week a competitive examination of secretarial posts in the port Ministry. Applicants he under 30, but as a result of the examination, they fought in the resistance September 8, 1943, and they had been jailed or a for activities against the regime.

Resistance veterans cannot remember any four-took-up arms the Fascists pulled over the age of nine.

outside influences we blame, but most accept a home-based horror.

As with the Tote group, Rowick, said that last Australians were asking they could do for E. Now, he said, they were finding that things were just in Australia.

No member of the co however, was seeking to and, anyway, defection is the question. Rowick, Tote director, explains the company had to England as a package promise not to remain for six months. Equity British Government has down the Australian rule.

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HOUSING UP FOR AUCTION

any promises. They will abolish domestic rating within the normal lifetime of a parliament, and the meantime pay on the whole of teachers' pay on to the chequer. They promise a ceiling of 9 1/2 per cent on mortgage interest rates for everyone for time. They will give a statutory right to every council tenant to purchase his house at a third of its true value. They will make gifts to first-time house purchasers to help them get off ground.

The only one of these Conservative policy commitments promised by Mrs Thatcher yesterday which does not give rise to serious misgivings is the last. Of those in or aspiring to ownership it is the intending first-time buyer who most needs helping hand. The help will be noticeable but modest, as it will be, and it will be conditional on the recipient's having regularly with a building society under an approved scheme.

It is statutory right to buy your council house makes further inroads into local authorities' discretion to manage what have previously been their own affairs. It could slightly increase the rate of increase in the national stock prices for rent, which in some places will matter very much. And it will transfer public funds at knock-down prices to a class of citizens who, according to conservative thinking of the before yesterday, have been heretofore too long.

The promised ceiling on mortgage interest rates is of those indiscriminate subsidies (though in this case imitating somewhat the nature of the better-off members of the community) which the Conservative administration was at pains to rectify in case of subsidies for housing. Equally with no feeling the pinch it help those who, having inflated their house before the inflation of the early 1970s, are enjoying the general increase in earnings then, stand in no need of a subsidy. The subsidy must be expected to again inflate the price of houses by furthering their investment value compared with less favoured assets, and by using the effective demand through higher house values, a range of any given income, that's peculiar chocolate in Thatcher's box is the total of domestic rating. The

Conservative Party is proposing to dismantle a form of taxation that has been found necessary and acceptable for 373 years. It does so without benefit of a public inquiry into the financing of local government, in contradiction rather of such inquiries as there have already been.

There have been many proposals for abolishing rates and replacing them with some new form of local tax, and the subject has been studied exhaustively both inside government and elsewhere. Hitherto the almost universal conclusion has been that a property tax such as rates must remain the principal source of local revenue.

So said a Green Paper presented by a Conservative Government exactly three years ago.

The loss to public revenues of the yield from domestic rates is equivalent to the entire tobacco duty in 1973-74, or the duty on beer, wines and spirits, or the yield of surtax, death duties, and capital gains tax combined. Yet the Shadow Cabinet can promise the abolition of this tax without being in a position to state how it would make up the loss of revenue.

Mrs Thatcher says domestic rates would be replaced "by taxes more broadly based and related to people's ability to pay". Can that mean anything but income tax (up a shilling)? She goes on to say that she personally does not favour a local income tax. Where does that leave local government as a vehicle for the political exercise of local responsibility and discretion?

The abolition of domestic rating would have profound consequences for the future of local government, and the Shadow Cabinet does not appear to have adequately considered them. Not all local authorities could be trusted, to put it bluntly, to levy rates on commercial and industrial properties if the tax did not also extend to private households. They would find it too easy electorally to soak the remaining ratepayers. The necessity to strike a rate which affects every household in the area places a tried and necessary discipline on councils in their budgeting and financial control. This tax also imparts much of whatever reality remains in the responsibility of councillors to their electors. To dispense with it would impel local authorities further towards the status of agencies of central departments of state. This is an outcome which Conservatives have hitherto professed themselves to be anxious to avoid.

Mrs Thatcher is quite right to say that present inflation on top

of the settled tendency for local expenditure to rise at a faster rate than the national product but put the rating system under severe strain. Some of it has been unavoidable, some of it is due to past governments' neglect to keep the system in proper repair: derating, like the anachronistic derating of agricultural land and buildings, narrows the base of the tax; while postponements of the quinquennial revaluations have made an insufficiently buoyant tax less buoyant still.

This year in particular the conjunction of unprecedented inflation, local reorganization, and the chopping and changing of formulae for distributing Exchequer grant, has thrown up many rate demands which have outraged their recipients. All these pressures on the rating system mean that it cannot be expected to sustain as large a role as heretofore in local public finance. This does not warrant the total abolition of domestic rating. On the contrary, it should have prompted Conservative policy makers to put the system in proper working order, to achieve a more equitable incidence, and to seek out other sources of revenue to take some of the strain off the rates.

There is no need to doubt the immediate popularity of these proposals—does not everybody dislike paying rates? The proposals do nothing to stop the rate in the privately rented sector and they presage a reduction in council house building. They are therefore unbalanced. But the balance is tilted towards large sections of the population whose good opinion is of the highest electoral importance to the Conservatives—actual or intending owner-occupiers up to their ears in a mortgage, and the still moderately well-off retired whose rate demands on their sizable houses are a painful encumbrance. It is into groups such as these that the Liberal Party has been making large inroads.

On the bread-and-butter calculus which party managers employ when concocting election manifestoes Mrs Thatcher scores high marks. But is that the right calculus this time? To a greater extent than is usual in the approach to an election the people want their political leaders to tell them the truth about the state of the nation. They believe that truth to be unpalatable, and they may be inclined to accept as being true the often repeated assurances of immediate betterment—and that includes easy promises about their personal housing costs.

Even after the election, assuming a Labour victory, the Government would still prefer to concentrate on renegotiation and to avoid disturbing the electorate with wild talk about political union before the referendum would certainly inhibit them from playing any very positive role in drawing up plans for a political union. But if they simply reserve their position the British public would still get the impression that by accepting the renegotiation package it would also accept whatever form of political union the other eight countries agreed on. And if they adopted a negative attitude they might well prejudice the chances of renegotiation, since neither Germans nor French could be expected to make concessions to Britain if Britain showed no interest in the further development of the Community.

M. Giscard d'Estaing may well have had these problems in mind when he referred to "all kinds of alibis for not preparing the ground for Europe's political future". If so, his reference to "those who have been called to a rendezvous with history... and who leave that rendezvous empty-handed", could be taken as a bleak warning to Britain of the consequences of failing to join in. That, perhaps, is forcing interpretation a little too far, for ostensibly at least the warning is addressed to the whole of "our generation" and not to any one nation. The fact remains that for internal political reasons Britain is at present the member country least prepared for any major decision about the Community's future. We must hope that our partners will be generous enough to wait a little longer for us to make up our minds what we want.

Transformation of Scottish Highlands

From the Lord Lieutenant for the County of Argyll
Sir, Mr Stormonth-Darling, of the National Trust of Scotland, tells you that despite the decision not to develop Drumhale, all will be well with the Kyle Drumhale area because the national and other developments will reduce the level of unemployment in the area to an acceptable level.

Mr Stormonth-Darling clearly believes that the only need is to secure the full employment of the existing natives.

Some of us, who actually live in the Highlands and Islands, realize that the existing natives are in fact the frail remnant of a once thriving population which for 150 years were forced to leave their homes because no one in their homeland could pay a decent wage.

Those of us who actually live in the Highlands and Islands are now aware of a marvellous transformation in the last 12 months. All over the country people have been getting letters from unwilling exiles saying that they have heard that the national and other decent wages in the Highlands and Islands and if this is true they are going to come home.

The people who actually live in the Highlands and Islands see this as a chance to reverse 150 years of depopulation and to start to repopulate the Highlands and Islands.

Is this what the National Trust of Scotland wants too?

Yours faithfully,
Robert Bruce of Sumburgh,
Sand Lodge,
Sandwick, Shetland.
August 24.

Football hooligans
From Mr Geoffrey Pott, Conservative MP for Chertsey and Wokingham
The current season of football hooliganism seems to be upon us again, certain steps need to be taken before the situation gets completely out of hand.

As we have seen at Bristol and elsewhere, anyone and anything in the public, can support such schemes. The danger of "unauthorized groups" is well known. What happens when attempts are made to prevent the gaudy, Colonel's men doing their "essential work" of rioting, picketing and eventually hoodluming the result?

Even the Great Strike of 1926, the Home Guard in World War II and the Special Constables have all been dealt with and organized under Government authority.

To allow these irregular forces can only lead to further unrest. If the need exists, let the TA/RV be used as they were a last resort.

I am, Sir, yours truly,
C. L. SAYERS,
The Pightle,
North Heath,
Chislebury,
Newbury, Berkshire.
August 25.

Management of childbirth
From Baroness Summerskill, CH
I am shocked to learn from a recent letter in your columns (August 26) that, in 1974, there can exist in Durham a society so reactionary as to try to persuade mothers to stay at home for their confinements.

The medical advantages of confinement in hospital are undisputed; all the facilities are there in case of any abnormality occurring, and it is impossible to forecast with certainty that everything will proceed normally. What I am equally concerned about is the welfare of the mother, who, while she is in her own house, is still saddled with the responsibility of the care of the rest of the family. Her doctor may advise her to rest and ignore her customary duties, but what mother can resist the ever recurring demands from a dependant family, including obstetricians and women's organizations have succeeded during the last 30 years in effecting the present trend to hospital management of confinements.

Let us not take a step backwards.

Yours faithfully,
EDITH SUMMERSKILL,
House of Lords.

Turner at the Academy
From Mr Bruce Bernard
Sir, I understand that the Trustees of the National Gallery are declining to lend four of their Turner's big bicentenary exhibition which opens at the Royal Academy in November. They are "Dido building Carthage", "The Sun rising through Vapour", "The Fighting Temeraire" and "Rain, Steam, and Speed". They are only willing to lend "Calais Pier" and "Ulysses deriding Polyphemus".

All four paintings were very important to Turner himself in different ways, and it seems certain that he would have greatly regretted their absence at Burlington House. He did, after all, leave his bequest to the nation, and not to any particular gallery. He was very concerned that his best work should be seen together. The exceptions of "Dido" and "The Sun" have no relevance on this occasion.

The press and Mr Nixon
From Miss Rita Moran
Sir, The age we live in is such that, despite Mr Sparrow's sympathy for the former President, he should not condescend to the "assassination", despite slings and arrows, Richard Nixon lives.

The past five weeks, spent in California, convinced me that there is no joy or even vindictiveness in the prolonged pressure on Richard Nixon to complete his disclosure of all the facts. Rather, there is a serious, sad dedication to the concept that justice must be done and must be seen to be done; otherwise, a legal system based on the tenet that each suspected individual be granted a full and impartial bearing will become meaningless.

Richard Nixon affirms, rather than denies, the validity of the "nauseating" information dug up by journalists. As a result, he left office under a cloud. The cloud will remain over the office of the President as long as he remains personally, and full disclosure is made of all the facts.

At that point, whether the man be judged innocent or guilty, a clear separation from the institutions of government ought to be made. The office of the Presidency will remain blemished until its former inhabitant has stood before a jury of his peers, in living testimony to the continuing viability of the American legal system.

Yours faithfully,
RITA MORAN,
72 Montagu Mansions, W1.
August 22.

Management of childbirth
From Major Robert Hoare
Sir, How sickening Mr Mason's remarks are about Colonel Stirling's GB 75 plans and how typical of politicians today, I know nothing of Mr Mason's background, but he must have done great things for our country if he is worthy of calling a man with Colonel Stirling's record a Colonel Blimp. Colonel Stirling proved himself a great leader of men and surely that is what we need today. So many of our politicians strike Mr Mason and when some new project is put forward their reaction is not "Can this possibly help our country in her dire straits", but "How can I make political capital out of it and win a few votes?"

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Management of childbirth
From Baroness Summerskill, CH
I am shocked to learn from a recent letter in your columns (August 26) that, in 1974, there can exist in Durham a society so reactionary as to try to persuade mothers to stay at home for their confinements.

The medical advantages of confinement in hospital are undisputed; all the facilities are there in case of any abnormality occurring, and it is impossible to forecast with certainty that everything will proceed normally. What I am equally concerned about is the welfare of the mother, who, while she is in her own house, is still saddled with the responsibility of the care of the rest of the family. Her doctor may advise her to rest and ignore her customary duties, but what mother can resist the ever recurring demands from a dependant family, including obstetricians and women's organizations have succeeded during the last 30 years in effecting the present trend to hospital management of confinements.

Let us not take a step backwards.

Yours faithfully,
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Direction of nationalized industry

From Sir Alastair Pilkington, PRS
Sir, I believe there is a need for an analytical and unbiased study of the way in which the partners who control nationalized industries—government, Civil Service and boards and management—interact and share their responsibilities. The study would aim to help each of the partners to understand more clearly their special role in running these large and essential enterprises.

Government and the Civil Service form part of the top level of the hierarchy of a nationalized industry, alongside the board. In any business it is the particular responsibility of this top level to define and create a successful future for the organization. But because the time horizons of government and the Civil Service inevitably tend to be shorter than those of the boards who have to take a long-term view, two problems arise.

First, the successful definition of the future of a large industry demands that boards must think at least 10 years ahead. Our whole parliamentary system, however, operates on a shorter time scale and this mismatch can impede the planning process.

Second, because governments work within short time scales and use the nationalized industries in their attempt to control the short-term problems of the economy, they are tempted to take actions which can affect the day-to-day operation of the enterprises. This is in conflict with the generally agreed principle that it is management's responsibility, not government's, to manage the short-term operation.

Thus, although governments and the Civil Service have responsibility at the top level of the hierarchy, which is primarily concerned with strategy for the future, their time horizon both discourages commitment to long-term planning and encourages intervention in short-term tactics which are the responsibility of a lower level.

How does the country find a way of overcoming these difficulties?

To solve the problem, we must first understand it in more detail. I believe it would be of the greatest value to initiate an analysis of how governments, Civil Service and nationalized industries have worked together in deciding the short and long-term future and, particularly, how the potential mismatch of time scales has been handled.

Such an analysis would be a useful first step towards the objective of designing an effective partnership between government, Civil Service, and board and management teams—a partnership which would be able to handle efficiently both the day-to-day operation and long-term planning of the nationalized enterprises in order to secure their successful continuity.

Yours faithfully,
ALASTAIR PILKINGTON, Chairman, Pilkington Brothers Ltd, Preston Road, St Helens, Lancashire.
August 27.

Reactions to weak government
From Colonel C. L. Sayers (retired)
Sir, The leader to your issue of August 24 is to be welcomed. I have not met or served with either General Walker or Colonel Stirling, but we all know of their prowess to other fields.

It surprises me that either they, or any thinking members of the public, can support such schemes. The danger of "unauthorized groups" is well known. What happens when attempts are made to prevent the gaudy, Colonel's men doing their "essential work" of rioting, picketing and eventually hoodluming the result?

Even the Great Strike of 1926, the Home Guard in World War II and the Special Constables have all been dealt with and organized under Government authority.

To allow these irregular forces can only lead to further unrest. If the need exists, let the TA/RV be used as they were a last resort.

I am, Sir, yours truly,
C. L. SAYERS,
The Pightle,
North Heath,
Chislebury,
Newbury, Berkshire.
August 25.

Reactions to weak government
From Major Robert Hoare
Sir, How sickening Mr Mason's remarks are about Colonel Stirling's GB 75 plans and how typical of politicians today, I know nothing of Mr Mason's background, but he must have done great things for our country if he is worthy of calling a man with Colonel Stirling's record a Colonel Blimp. Colonel Stirling proved himself a great leader of men and surely that is what we need today. So many of our politicians strike Mr Mason and when some new project is put forward their reaction is not "Can this possibly help our country in her dire straits", but "How can I make political capital out of it and win a few votes?"

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Letters to the Editor

Devolving power to the regions
From Mr C. H. Sisson
Sir, The devolution of powers and responsibilities from Westminster to Edinburgh and Cardiff is well under way, whatever may be the outcome, for the moment, of the discussions of the moment. It is not very long ago that all serious-minded persons, all politicians, were treating with contempt all who took Scotch and Welsh nationalism seriously.

One aspect of the subject—among many—seems to have escaped public notice. This is that, in proportion as government is devolved to Scotland and Wales, England is left without a voice. There would, in the last analysis, be a government for the two smaller countries, but none for England, which could still look only to a Westminster concerned for the general affairs of the United Kingdom as a whole, so far as it was allowed still to consider those affairs as a whole, but also, anomalously, managing the local affairs of England.

The next step must be for England to seek her own representation with the Westminster government left concerned only with the general affairs of—so to speak—the United Kingdom Community. The politicians now playing at devolution should ask themselves whether this is what they want.

Of course, the official answer to this point is that devolution to Scotland and Wales may be accompanied by some further devolution to English regions. But this is not at all the same thing. I should be the last person to say that the South-East, for example, is not as important as Wales, Sijil, I am by no means anxious to dissociate myself from the historical entity called England, and if Scotland and Wales are to get out from under the United Kingdom, England should, in my view, certainly insist on the same treatment.

No doubt politicians will treat this as a very frivolous suggestion. But they are, professionally, the last people to get hold of an idea with any force. Scotland and Wales, last being the senior officials in Whitehall, I should expect the development of English nationalism to take some years, but it will come as sure as eggs are eggs, if politicians continue their present policies towards Scotland and Wales. As to whether this would be a good thing, that is for those charged with our destinies to decide, rather than for a private citizen living in Langport.

Yours faithfully,
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The Hill, Langport, Somerset.

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THE TIMES

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Employers attack nationalization plans and worker anticipation

Edward Townsend, chairman of the Engineering Employers' Federation, today launched a sweeping attack on the Government's nationalization plans, cost-of-living rises and worker participation in industry.

His economic survey for the Federation gives a gloomy picture of the country's economic prospects, despite the Government's "economically sound" and "potentially sound" report, which covered 25 per cent of federated firms, describes the Government's plans for a National Enterprise Board and planning as "completely misguided".

He is encouraging investment in some sectors, the maintenance of the organization in the organization industry by the state and the successful operation of private industry "more and more difficult".

Trade union participation is denounced as a major factor in current uncertainties. "The possibility of half the board members being drawn from trade union officials who are rarely called upon to face the technical problems of management has applied most serious minded and moderate men", the report says.

There is no evidence to suggest that the majority of voters or union members either support such schemes or would materially benefit from them.

Cost-of-living wage increases which do not reflect greater productivity are condemned as economically misguided and "in an open economy such as the United Kingdom, potentially disastrous". The EEF fears that wages will be rising by between 20 and 24 per cent by the end of the year.

Engineering's reasons for wanting stability, page 19

AT chief's warning against interference

Referring to the nationalization proposals, Mr Dobson says there is a widespread belief both inside and outside government circles that nationalization must in some way be of benefit to the business, the employee and the country.

As far as BAT was concerned, the group could see no merit in this notion.

"I find it inconceivable that a body of feeless men somewhere exists that is able to run BAT, and many other companies, at the same time, better than the existing management, imperfect though it may be", he says.

Shipbuilding: In a specific attack on the Government's proposals to nationalize the shipbuilding industry, Sir Eric Yarrow, chairman of Yarrow and Co said it was clear that the indictment levelled against the United Kingdom industry is totally at variance with the proven facts in relation to Yarrow (Shipbuilders).

In a letter to shareholders, Sir Eric says that the board is convinced that the interests of the employees, the shareholders, the Clyde and the country as a whole would be best served by allowing the undoubted progress that has been made by Yarrow (Shipbuilders) over recent years to continue in its present form.

Stock Market: Equities suffered a fresh bout of nervous selling yesterday on the London stock market. The market was depressed by Wall Street's weakness as well as by publication of the letter from the chairman of BAT.

Some lines of leading shares appeared on the market at midday, and market indices quickly headed back towards their recent low points. The Financial Times index shot 8.1 points to close at 212.3, and The Times index was 2.55 off at 84.24.

Shares in Bats fell by 6p to 192p.

George Kent: The company's board announced yesterday that it is considering the EEC bid and its implications, and is seeking "further clarification" from GEC.

The Investment Company Limited

Satisfactory progress reported by the Chairman, Major G. L. Webb

Trading and income results continue to improve. The operative figures are:

	1974	1973	1972
Profit before taxation	£450,726	£265,093	£122,258
Profit attributable to shareholders	£168,065	£121,325	£74,363
Dividends per share	2.39p	1.74p	1.05p

Although this progress is satisfactory, the steps taken to liquidate and re-purchase certain holdings in order to maximise tax advantage have resulted in a deficit in our reserves.

Under these circumstances no dividend is recommended for the year, although it is anticipated that interim dividends of an equivalent to the previous year, will be declared at an early date.

During the year the Group's cash position has been strengthened and the possibility of a liquidity problem minimized. The Company also reduced its bank borrowings by more than £500,000, and current liabilities by more than £1 million. Valuable arrangements exist with our bankers which we could utilise if the occasion arose.

Our investment in The Shannon goes from a length to a profit. The recent annual profit was 97% ahead of the previous year, and they have a target to double profits this year.

Our overseas companies, whilst small in assets and profits, are in a healthy state of liquidity and should prove their contribution year by year.

The results for this traumatic period seem to me to be satisfactory considering the economic and political climate in which we have been working, and we are in a position to take advantage of any improvements that must come in the near future.

Talk to save Court Line's Caribbean offshoot

By Maurice Corina
Industrial Editor

Foreign Office officials and various Caribbean governments are holding urgent talks to secure the future operations of the Leeward Islands Air Transport Company (LIAT) owned by the distressed Court Line group. A solution is regarded vital to the economic life of 20 islands in the Eastern Caribbean.

LIAT has been losing £1.5m a year and the Court Line special managers and liquidators want the position clarified as soon as possible. The Department of Trade and the Foreign Office have been working with an inter-governmental committee of Commonwealth states.

Although at least one offer for the airline has been received from an American company acting for a British principal—some form of public subsidy may be necessary, perhaps with help from British Government funds.

The airline, which is continuing to operate under the liquidator's special surveillance, has a number of complex debts which a prospective buyer for the fleet and other assets may not readily accept.

British West Indian Airways, which sold a controlling stake in LIAT to Court Line in October, 1971, also holds certain options to repurchase.

Among those who have to be consulted in any rescue operation is Hawker Siddeley, which is owed nearly £700,000 secured against four Avro HS748 aircraft. Exporters Refinance Corporation has a small claim against the security of five Islander aircraft also in the LIAT fleet.

A substantial debt is owed to British West Indian Airways and part repayment of a loan is due next month. Others with claims include Barclays Bank, whose overdraft is secured on property.

One important complication in securing the airline's future operations is an inter-company debt of £4.2m due to Court Line.

Retail groups cut sugar imports from Europe

By R. W. Shakespeare

With nearly 30,000 workers now idle, disputes in Britain's motor industry have halted production of six different car ranges together with some trucks and tractors.

Production losses by British Leyland, Chrysler, and other manufacturers are mounting at the rate of about £4m a day, while most of the workers involved in the shutdowns are covered by lay-off pay agreements and are therefore drawing a big proportion of their normal wages.

Car production at British Leyland's Austin/Morris plants at Longbridge, Birmingham, and Cowley, Oxford, is at a standstill. These two centres produce the Mini, Allegro, and MIRA car ranges and the shutdown has so far caused the lay-off of about 11,000 workers.

More may be sent home before the end of this week.

The trouble results from a strike by 2,000 workers at British Leyland's central transmissions plant at Washwood Heath, Birmingham, and the consequent lay-off of another 1,700 workers there. This has brought all production to a halt.

The strikers have rejected the management's offer of a new pay deal which would give increases of £4 a week from October 1.

British Leyland is losing output of more than 2,000 cars a day at Longbridge and Cowley, with a bowroom value of well over £2m.

Meanwhile, another shutdown at British Leyland's truck and tractor plant at Bathgate, West Lothian, is now almost a month old.

Chrysler's troubles are also continuing, and the American-owned company has now lost output at its car assembly plants at Linwood, Renfrewshire, and Coventry which make the full range of Avenger, Imp, and Humber.

More than 10,000 workers at these two plants and at the Stoke engines factory in Coventry are laid off because of strikes by 550 workers.

Liquidator confirms UCS creditors may sue Government

By Peter Hill

Detailed submissions on the Government's responsibility for £7.5m of the debts owed to ordinary creditors by Upper Clyde Shipbuilders when it collapsed three years ago are to be lodged within the next two weeks with Mr Wedgwood Benn, Secretary of State for Industry.

Mr Robert Smith, the UCS liquidator, addressing a creditors' meeting yesterday in Glasgow, confirmed that it might be necessary to take unprecedented legal action against the Government on the basis of an independent investigation under the Companies Act.

The investigation under section 332 (1) of the Act has been undertaken by Professor David Flint, Professor of Accountancy at Glasgow University. His report has remained confidential. However, Mr Smith said yesterday that his submission, and Professor Flint's report, would be distributed to creditors in the next few weeks.

Professor Flint concluded in his report that there was a valid case to be represented to the Government for its responsibility to make payment to the ordinary creditors under the terms of what has become known as "Beagle-type liability".

Mr Smith told some of the 2,600 ordinary creditors of UCS at the meeting that he had considered the report very carefully and had not accepted the conclusions contained on the extent of the directors' and Government involvement, and responsibility for the company's financial operations.

"Before we decide whether or not to embark on any legal proceedings, we have had to examine whether there was any prospect of the claims of the creditors being met in whole, or part, through discussion and negotiation", he said.

Mr Smith and committee representatives had met Department of Industry officials at the end of June, and it had been agreed that he should prepare a submission to Mr Benn setting out the committee's view of the Government's responsibility.

Mr Smith indicated that his submission would take "a stronger view" than Professor Flint's report. It had been agreed from the outset that ordinary creditors would receive nothing from company funds.

The only possibility of them receiving payment was under the terms of section 332 (1) of the Act which provided that, on consideration, a court might direct that some person, other than the company, might be liable for the company's indebtedness. The Act, Mr Smith said, had not been used against the Government, and in fact it had only been used three times in 50 years in cases involving fraud.

When UCS collapsed, its liabilities amounted to £28m but this has been reduced by more than £8m because of the subsequent completion of shipbuilding contracts. One of the large ordinary creditors is the British Steel Corporation which is owed more than £1m. The Government is owed £12m.

The prospect of legal action to recover the money will be highly embarrassing to both the large political parties. Both Mr Benn and his Conservative predecessor, Mr John Davies, were concerned in the affairs of the shipbuilding consortium.

Production of six car ranges at a standstill

By R. W. Shakespeare

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Production losses by British Leyland, Chrysler, and other manufacturers are mounting at the rate of about £4m a day, while most of the workers involved in the shutdowns are covered by lay-off pay agreements and are therefore drawing a big proportion of their normal wages.

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Saudis take big US gold shipment

From Frank Vogl
Washington, Aug 28

More than 500,000 troy ounces of refined gold bullion was exported from New York to Saudi Arabia last month.

The shipment may have been a withdrawal by Saudi Arabia of gold being held on its behalf by the New York Federal Reserve Bank.

It is the largest single export of refined gold bullion to any country from the United States this year, but the first such shipment in 1974 to Saudi Arabia.

At the official price of \$42.22 (£18.40) an ounce the export was worth \$21.8m. Exactly \$16,577 troy ounces were involved, according to statistics on United States gold imports and exports published today by the Department of Commerce.

The only other countries to which large refined gold bullion exports have been made this year are Canada, Mexico and Switzerland.

The Saudis have imported 186,811 troy ounces of refined gold bullion this year from the United States, and exported 538,070 troy ounces there.

Mexico has not exported any refined gold bullion to America this year, but has imported 104,368 troy ounces.

Many countries store gold as a matter of convenience at the New York Federal Reserve Bank, but bank officials today refused to disclose whether the Saudi Arabians had withdrawn gold holdings held there.

Such an explanation seems most probable, as the law severely limits gold trading by private institutions and had a transaction of this magnitude taken place in the free market, it would almost certainly have been well known to traders before today.

Some gold experts in New York were unable to explain why Saudi Arabia should wish to take such a volume of gold out of the United States.

The transaction represents slightly under half the total volume of 1.18 million troy ounces of gold exports of refined bullion from the United States so far this year.

How the markets moved

The Times index: 84.24 — 2.55
FT index: 212.3 — 8.1

Rises		Falls	
Ass Mang	25p to 925p	Leves	3p to 7p
Aus Stone	51p to 921p	Lin Asiatic	2p to 39p
Brit Sugar	5p to 225p	Milford Docks	5p to 90p
Commerzbank	5p to 700p	Stephen, J.	3p to 15p
Barcos	4p to 27p	Tollmache	10p to 85p
Johnson Grp	2p to 30p	Warren, J.	10p to 157p
Lin Tin	3p to 128p	Wagon Fin	3p to 25p
Adda Int	2p to 13p	Kent, M. F.	2p to 18p
Bryant Hlgs	2p to 15p	Lex Services	2p to 16p
Broken Hls	2p to 47p	Leeds	10p to 85p
Court Hls Ltd	5p to 20p	Nibn Foods	3p to 23p
Economic	10p to 130p	Routon Hotels	5p to 45p
Heuyis Arab	2p to 22p	Union Corp	25p to 380p
Inchcape	12p to 25p	Western Areas	15p to 505p
Equities fell sharply.		SDR-\$ was 0.512466 while SDR-£	
Cilt-edged securities were quiet.		was 1.18513.	
Sterling gained 60 points on the day yesterday, to close at 82.3195.		Commodities: Reuters' commodity index fell by 11.6 points to 1,257.8 yesterday.	
Gold was unchanged yesterday at \$154.		Reports, page 22	

£20m deficit may follow state airline profits

By Arthur Reed
Air Correspondent

British Airways made a net profit of £16.6m during 1973-74, but may lose up to £20m this year owing to inflation and increased fuel costs.

This was stated yesterday by Mr David Nicolson, chairman of the state airline, in presenting his annual report and accounts. In doing so he appealed for British Airways to be considered as a business and "not a political pawn".

Mr Nicolson said that the 1973-74 profit before interest and taxation was £50.9m, an increase of 79.6 per cent on the first year of the merged former BOAC and BEA.

The net profit of £16.6m compared with £5.2m in 1972-73 and represented a return on assets of 11.7 per cent, compared with 6.7 per cent the year before.

"But we cannot ignore the huge uncertainty that hangs over the scale of our future activities", Mr Nicolson said.

The benefits of the merger of the two airlines—estimated at about £50m a year—had been swamped by cost increases totalling £174m this year. Fare increases would produce an additional £99m revenue, but because of the higher prices traffic would be 10 per cent down.

"Tough years lie ahead", the report commented.

"Depressing as the immediate future may appear, it is perhaps some consolation that we have a better shape than many of our competitors, particularly where the benefits of full rationalization have been realized."

Despite reductions in services because of fuel shortages, British Airways offered 5 per cent extra capacity during the financial year under review. A total of 14.4 million passengers were carried over 200 million miles on scheduled services—an increase of 8.4 per cent on the previous year.

Turover was up by 20 per cent to £647m, while airline revenue increased by £106m to £578m, a rise of 22 per cent.

£80m order for Jaguar fighters

Two countries have placed orders worth £80m for the Jaguar fighter-trainer which is being developed jointly by the British Aircraft Corporation and the French company, Aero Spatiale.

BAC said that one of these countries asked the corporation to make a study of an integrated air defence support and training scheme.

The Jaguar sold is an improved version, called the Interceptor, with more powerful engines.

The military forces of Britain and France are both taking 200 Jaguars. The first squadrons are now operational in each country.

EEC should borrow from Arabs for Italy, Signor Carli says

By David Blake

Confirmation that Italy is seeking medium and long-term loans from its partners in the European Community has come from Signor Guido Carli, governor of the Italian Central Bank. In an interview to be published tomorrow in the magazine *Espresso*, he said that the loans ought to be financed through borrowing by other Community countries from the Arab oil producers.

This marks a significant change of public policy by Signor Carli, who has up to now denied or played down suggestions that Italy was seeking foreign credits. The reason is thought to be his belief that the possibility of getting large foreign loans, either through direct negotiations with other governments or some channel such as the IMF, was being used by the Government as an excuse for the country's condition to damp down demand is good enough, or at least the best that can be done.

This view also seems to be held by the Germans who, at a recent meeting in Bonn, went out of their way to state that they were impressed by the determination of the Italian Government to deal with its problems.

Whether this new found belief in the effectiveness of the Government's policy is because they have become substantially tougher (which does not seem to be the case in the two weeks since Signor Carli last went on record criticizing them for financial laxity) or whether it is because some of the trends in money markets seem to be easing a little is far from clear.

Certainly, things seem to be getting better. A recent 700,000 lire (about £463m) bond issue was taken up quickly, and the balance of payments appears to be improving. In July, which is admittedly always a good month because of the flow of foreign tourists, there was a substantial surplus. More importantly, ever since April the tough restrictions on imports have been cutting down the underlying trade deficit, while the outflow of capital also seems to have eased.

There is still a great deal of room for improvement as was sharply underlined by the publication of final trade figures for the first half of the year which show a deficit of 3,940,700m lire, well over twice the 1973 level.

But all of these optimistic signs will no doubt give added weight to the Italian appeal when it is discussed at a summit meeting between them and the Germans in the northern resort town of Bellagio on Saturday. The Germans are, as Signor Carli delicately put it, "often a key to many international financial operations", and their support will be vital to any attempt to get the EEC to come up with the money.

However, if any joint action is to be agreed, it will have to be supported by both France and the United Kingdom (two countries so far opposed to any extension of credit to Italy), as they have become substantially tougher (which does not seem to be the case in the two weeks since Signor Carli last went on record criticizing them for financial laxity) or whether it is because some of the trends in money markets seem to be easing a little is far from clear.

Kuwait ends sterling currency domination

By Our Energy Correspondent

Kuwait has ended sterling's domination of its oil revenues. After decades of taking all oil company payments for crude in sterling, Kuwait is now receiving dollars as well.

Its first large payment in dollars came earlier this month when it asked Gulf Oil and British Petroleum to make \$700m (£300m) worth of back payments on oil revenues in dollars instead of sterling.

But there is still no confirmation that Kuwait is planning to invest \$750m in British Government bonds. Mr Abdul Rahman al-Atiqi, Kuwait's Finance and Oil minister said yesterday that his country would be investing its funds in bonds and by other means abroad for its own benefit.

But he declined to give any figures, or details of Kuwait investments in Britain or other countries. "Kuwait's policy is to invest its funds in various countries and in different currencies without any discrimination," he said.

While Kuwait opted to take its back payments for oil in dollars, it is asking BP and Gulf to continue to pay for their equity oil—the 40 per cent of production of just under two million barrels a day available to the companies at a total cost of \$7 a barrel in sterling.

The lump-sum payment of \$700m was the balance of the cost of increased prices for participation oil over the first seven months of the year. While the new buy-back price for Kuwait oil backdated to January 1 was being negotiated, Gulf and BP made substantial interim payments to Kuwait in sterling in lieu of a settlement so they would not have an enormous retroactive payment to make once a deal was settled.

Although world oil prices are calculated in dollars and mainly paid in this currency, Kuwait, Iran and several others have traditionally received their revenues in sterling.

Satisfactory Performance by G.H. DOWNING

Year of unprecedented events and cost increases

- From the Statement of the Chairman, Mr. D. S. Hartley, for the year to 31st March 1974:
- Pre-tax profit £1,251,733 (£1,233,616) in year when massive increases in oil price, miners' strike, three-day week and mortgage famine plus price controls and profit restraints affected private housing building.
- Revaluation of land and buildings reveals an excess over book value of £1,730,406.
- Satisfactory order book but offtake rate lagging. Gratifying growth of exports.
- Our marketing policy has given us a highly competitive price structure to meet the challenging trading conditions which lie ahead.

G. H. DOWNING & CO. LIMITED

Manufacturers of Clay Products, Refractories, Roadstone Aggregate, Electrical Engineering

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BSC to pay up to £4 a tonne more for scrap

By Peter Hill
The British Steel Corporation has lifted the price it is prepared to pay for scrap by up to £4 a tonne. This is the second time this year that the state steel undertaking has increased its offer price in an attempt to generate more scrap.

But yesterday's decision has sparked off a major row. A spokesman for the British Independent Steel Producers Association—whose members have been accused by the BSC in the past few months of jacking up scrap prices—said it was "absolutely appalled" by the BSC's decision.

He added: "Private sector steelmakers are appalled at this further unilateral and unnecessary escalation of steel-making costs at a time when the market is at least calmer than in earlier months this year."

Scrap industry sources said scrap merchants had been informed that the BSC was prepared to pay the new prices from yesterday. They range from an increase of £1.50 a tonne for turnings to slightly over £4 a tonne for premium grade scrap.

The BSC would not comment on the BISPA reaction, nor was it particularly forthcoming on the reasons for its decision to lift prices for a second time.

It appears, however, that the BSC is anxious to put itself on a more competitive basis with the private sector, and this latest increase may enable the BSC to gain a larger share of the increased level of scrap arising which scrap industry experts believe will follow the increase.

A spokesman for the British Scrap Federation said last night that it was too early to predict the level of scrap which might be generated by the BSC's move, but it could amount to between 50,000 tonnes and 75,000 tonnes over the next week or so.

The fact that the BSC offer price for premium scrap had now been increased to more than £30 a tonne, he explained, would make scrap collection from fringe areas more attractive.

The BSC increased its scrap prices by about £9 a tonne in May, while the private sector producers imposed an unprecedented scrap surcharge on their steel products averaging about £5 a tonne soon after.

Scrap has been a major constraint on the BSC's output levels throughout the year and its normal purchases from merchants have been running at about six million tonnes annually.

Motor industry keeps on target for export surplus of £1,000m

By Clifford Webb
British motor manufacturers are well on target for a record £1,000m export surplus over imports this year. Last month exports exceeded imports by £95.5m, a 37 per cent improvement over July, 1973, and the highest surplus for any month this year.

But returns published by the Society of Motor Manufacturers and Traders yesterday showed that foreign manufacturers are continuing to step up imports of commercial vehicles to take advantage of the short supply situation here, particularly in the super-heavy sector. Commercial imports more than doubled last month compared with July 1973, and at £149m are now 59 per cent up in the first seven months of the year.

Although commercial exports

increased by only 16 per cent in the same period, they showed an encouraging 39 per cent improvement in July, and at £144m for the full seven months are three times bigger than imports. Car imports fell by 15 per cent in July (22 per cent over the seven months). With car sales in Britain 25 per cent down on last year and the prospects of an even bigger fall in the closing months of the year, importers are clearly more optimistic than domestic producers. Stocks of imported cars are believed to be extremely high—reliable sources suggest as many as 180,000 cars, sufficient for eight months' supply.

But 10 situations such as the sharp burst of buying which took place in the first two weeks of August, the ability to make immediate delivery from stock

enables importers to increase their market share at the expense of home-based producers.

A sector which is coming in for increasing scrutiny by government ministers and trade union leaders is the sharp increase in imported motor components which has continued throughout 1973. Last month it increased by no less than 43 per cent compared with the seven-month average of 22 per cent.

Coming at a time when British components are competitively priced, the increase is being attributed to two factors: the failure of British companies to meet demand and the extensive component rationalization programmes of Ford, Vauxhall and Chrysler which are leading to higher component imports from their continental factories.

Thomson Holidays looking to 1975 profit

By Patricia Tisdall
Hopes of improved profitability resulting from the collapse of the rival Court Line group were expressed by executives of Thomson Holidays, largest of the inclusive holiday operators yesterday.

Thomson has no plans at present to increase its capacity for holidaymakers next summer to cater for former Clarkson and Horizon clients. But it expects the extra business to fill existing holiday programmes, budgeted at 80 to 85 per cent capacity, to saturation point and thus improve profits.

Mr Brian Llewellyn, chief executive of Thomson Travel Holidays, parent of Thomson Holidays said that the company was likely to make its first loss on record during 1974. The group, which includes airline and hotel interests as well as tour operations, saw 1972 profits of about £1.2m cut almost in half last year.

But in 1975, partly due to the increased bookings resulting from the Court Line demise, it "fully anticipates" a return to profitability according to Mr Llewellyn.

The company, however, is being cautious in its targets. In its summer brochure launched yesterday, it is planning to sell about 523,000 summer holiday tours in 1975, about the same level as during this year. The number of departure airports has been cut back from 18 to 10, with holiday programmes withdrawn from Exeter, Bournemouth, Teesside, Blackpool and Liverpool.

There are also many shorter holiday tours of 7, 10 and 11 days on offer for next year. Thomson believes that consumers facing severe price increases in other areas may reduce holiday spending by taking shorter holidays.

Price increases in the new brochure average about 15 per cent, lower than was predicted earlier in the year. However, according to Mr Llewellyn, the steep price rises of 20 to 25 per cent which occurred during 1974 should not need to be repeated next year.

Inclusive holiday prices, he said, are geared to the average industrial wage and the relationship has changed very little during the past few years.

Originally they offered a full inclusive holiday for the price of a return air fare on a scheduled service. Airline fare increases this winter of around 30 per cent mean that they will continue to offer good value to clients, he said.

LETTERS TO THE EDITOR Unpredictable strengths of high-alumina cement

From Mr D. D. Double and Mr A. Bellawell
Sir, the recent collapse of a few public buildings (*New Scientist*, vols 61 and 63, pp 752 and 25 respectively) has focused attention on the unpredictable strengths of structures made with quick setting, high alumina cements. Many local authorities are currently spending considerable sums of money on the analysis of structural beams and supports made with this material, naturally with priority for schools, which open in a few weeks from now.

The problem is concerned with the degradation over a period of time (a few years), in certain environments, of the cement hydrate from one crystal form to another.

The extent of this degradation is commonly assessed by a laboratory technique called differential thermal analysis (DTA), which involves heating a small sample up to about 400°C and analysing the rate at which the temperature rises. The method of sampling, presently advised, is to take drillings beneath the surface of a structural member in order to produce a few grams of fine powder which are sufficient for the analysis.

By an astonishing oversight, two very simple factors appear to have been neglected. Firstly, a typical mixture

contains by volume some 75 per cent of sand and pebbles, some of the latter as big as 10 in diameter, so that although the exterior seems to be fairly uniform only a small proportion of the interior consists of the binding matrix. The filling materials (sand and flint) give a variable or negligible response during the analysis, and not surprisingly, tests with drillings, taken at random, are almost meaningless.

Secondly, as many "do it yourself" enthusiasts will have experienced, it is difficult to drill a good concrete without the drill heating well above 100-200°C, and this happens to be the temperature range in which one of the important analytical heat losses occurs!

Both these points would seem to be obvious to any casual observer, but we draw attention to them because public safety is involved, and because large sums of the ratepayers' money are at stake, not only in the buildings themselves but in the expenses of analysing their quality.

It seems amazing to us that some national authority has not been more explicit in its advice to local authorities.

D. D. DOUBLE,
A. BELLAWELL,
Department of Metallurgy and Science of Materials, Parks Road, University of Oxford.

State Reserve Pension Scheme

From Mr B. Sherman
Sir, I have read the correspondence in your columns by Ian Liddington and Harry with great interest. My attention has been attracted by whom but a handful are in the occupational scheme (around 3,000 in all).

While I agree wholeheartedly with the analysis of Lucas concerning the inst of the State Reserve 8 and the consequent poor standards laid down Act for Occupational Scheme there has been an unforeseen side-effect in the suspension of these provisions.

Most of the members association are in the scheme which already exceed the minimum standards but the fact these standards exist as a carrot to employers examine their schemes and left the trade unions a with which to open negotiations. The carrot has now been drawn, and the consequent certainty has baited near of the 300-plus on-going pensions which this aspect is undertaking.

This, of course, has the effect of condemning many who will retire within the few months to a more spartan existence than they would had in other circumstances.

The view of the negoti in my association is the State Reserve Scheme is to have been suspended, but do otherwise would have administratively irresponsible changes were contemplated to maintain the minimum standards with a notice that early date these would be rated. This, I feel would suited both Mr Harry and myself.

Yours sincerely,
BARRIE SHERMAN, Di of Research, Association of Scientific, Technical and Managerial Staffs, Jamestown Road, London, NW1.

Economies in energy continuing

Economies in the use of energy during last winter's oil and coal supply crisis are continuing, even though the immediate problems have been solved.

Power consumption in Britain dropped by 3.5 per cent in June compared with the same month in 1973, the seventh successive month in which the use of energy has declined.

According to *Energy Trends*, published by the Department of Energy, consumption for the second quarter of the year fell by 4.5 per cent over the second quarter of 1973.

Declines in the consumption of oil and coal during the six months have consistently been below the average fall-off in power usage, but there has been a boom in the use of natural gas.

Hull dockers black Danes' catamaran cargo service

More than 2,000 dockers meeting at Hull yesterday decided to black from Monday a cargo shipping service which does not need dockers.

They also decided to black its ancillary services, including the British Waterways Board. The shipping company affected is Bacat, the Danish-owned barge board catamaran service between Hull and Rotterdam which cost £2m to set up seven months ago.

The system is cost and labour saving, it uses barges which are loaded at coal ports in south and west Yorkshire. They are then pushed by tugs to Hull for loading at a riverside berth into a catamaran ship for the sea crossing.

Although dockers are not

needed the Bacat company agreed to pay four dockers £75 a week and two supervisors £98 a week as a token labour force board the catamaran. They also intended to have another group of dockers transferring cargo from one barge to another, so as to give them a 20 per cent share of the trade.

Now the dockers' unofficial shop stewards claim that the company has broken its agreement to handle only new trade. They claim it is handling existing trade which should go through Hull docks.

Only the rivercraft men are so far in favour of Bacat. They say it has provided more jobs with 26 of them on the Bacat barges. A spokesman for the Bacat company said the dockers' decision was disappointing.

More North Sea oil

Two new oil bearing zones have been discovered on block 21/1 of the United Kingdom sector of the North Sea by the Transworld Petroleum group.

In June they announced a flow of 1,345 barrels a day from the well 94 miles north east of Aberdeen. Deeper drilling is producing flows of 890 and 2,177 barrels a day from two new zones in the same well.

CIR advocates recognition pacts

Advantages for employers and trade unions of concluding clear recognition agreements are spelt out in a study published today by the Commission on Industrial Relations.

The study draws on the CIR's experience of handling recognition disputes since it was set up as a Royal Commission in 1969.

The study says the main advantage of recognition agreements for employers is that future conflict between employer and union and between rival unions can be avoided. For unions the main advantages are easier recruitment and simpler negotiations.

CIR Study 5: *Trade Union Recognition, CIR Experience*. Stationery Office 65p (by post 72p).

US wage/price code forecast

Washington, Aug 28.—Mr William Simon, the United States Treasury Secretary, believes that the new Code of Living Council will have to establish guidelines on wages and prices and may call open hearings on proposed wage and price increases when such increases are above the guideline levels.

By these hearings, Mr Simon believes, public opinion can be mobilized to bring pressure to compel those companies contemplating increases in show restraint.

The *Washington Post* reported today that Mr Simon told some American journalists that rigid across-the-board guidelines were not contemplated and that the new agency "will have to look at each industry separately."

Temps and perms: standards are not taught to keep now

From Miss Agnes Kinnerley
Sir, "But you haven't altered the carbons", I said to the 18-year-old temporary who had been working for two years. She looked blank. When I taught typist as an extra subject at a grammar school the teacher said you didn't alter the carbons as "they only went on the file". She was genuinely comfite and said nobody had ever told her this before and she had worked in a number of offices.

I have also worked with two girls from different expensive secretarial colleges in London, where I know the training is rigorous, who have splashed indignant letter heading with white Snopake and overtyped on carbon copies.

Apart from had teaching and sloppy practice, what about all the "executives" who sign letters without reading them and have record copies on files bearing no resemblance to the top copies sent out of the office? What proof would they have in law that an alteration had been made on the letters sent out

when they differed from copies retained in their firm?

Before anybody gets steamed up about temporaries, may I say that when I was one myself and asked for Cop-Ex to alter carbons as well as Tipp-ex for the top copies, I was met equally blankly.

I said I didn't see much point of one without the other, because if you were going to run out on the carbons you might as well run out on the top copies.

"Oh, we don't alter the carbons here: overtypes are accepted." And this in a firm a "household word" where they are certainly not over-worked and most staff are "permanent".

Does this prove if you are prepared to accept sub-standard work, this is what you'll get, and that Somerset Maugham was right when he said "if you go through life expecting nothing but the best, you are likely to get it"?

Yours faithfully,
AGNES KINNERLEY,
18 Buckland Crescent, London, NW3.

Postal sprint

From Mr A. H. R. Christian
Sir, At 3 pm on Tuesday, August 13, I posted a package on a 25-year-old ratcatcher for much-needed repairs, to a small enterprise Leeds.

These were returned neatly repacked at a cost of plus 4p VAT, at 7 am on Friday, August 17. Postage was second class.

Not a bad performance, our oft-maligned Post Office and the small engine organization concerned. I think of no country in Europe where it would be equalled.

Yours faithfully,
A. H. R. CHRISTIAN,
The Mead, Parsonage Downs, Dunmow, Essex.

Profits exceed £750,000. Dividend is up 25%

Clifford W. Wilton, Chairman, said: "It is a great disappointment not to be able to report an increase in profits for the year. Interim results showed profits 18% higher, but the sudden unforeseeable deterioration which occurred after Christmas brought about a downturn in profitability which, despite all our efforts, was unavoidable."

Here are some brief notes on how Divisions fared during a testing year:

Major expansion of Freight Division.

The merger of the Nuttall group of companies with our Freight Division in August 1973 was the Group's biggest acquisition to date. It involved swift reorganisation, restructuring, management on a regional basis, and strengthening accounting and financial planning. Freight forwarding interests were combined and expanded in a new company—Morley Ball Ltd.

As a result of these actions and despite the energy crisis and three-day week, the Division had a successful year, with the Nuttall companies making a most satisfactory contribution.

We anticipate substantial growth and profit increase from this Division over the next two years, especially through expansion into the EEC.

Travel Division now fourth largest agency network in UK.

This Division continued to make good progress and earned substantially higher profits. The Jersey operations of Allens Air Holidays and Blue Coach Tours were especially successful.

The major acquisition of Park Travel in April 1974 added 16 offices to bring total sales outlets to 52, the fourth largest network in Britain. Economies of scale and increased profitability should now be possible.

Property development goes ahead in South West.

Steady progress was made throughout the year. Despite poor market conditions, sales of houses kept up with construction on the Plymouth, Plympton, Newton Ferrers and Exeter sites in which we are involved. We have also acquired prime sites at Truro and St. Ives.

Motor Cars and Motor Caravans.

It was a difficult year for the retail motor trade with financial restrictions, petrol shortage, higher interest rates. Car sales declined from March 1973, and sales of motor caravans were minimal for the first three months after the introduction of VAT.

There have been persistent shortages of Chrysler cars and commercials through labour disputes and production changes; and hardening of the D-mark created pricing problems with the VW Passat.

Strengthened service and parts operations have helped in these difficulties.

Motor Cruisers exports continue to grow.

Both output and sales of our luxury motor cruisers increased 40% over the previous year. Production was maintained even during three-day weeks.

About 40% of production was exported, mainly to Western Europe.



Building the Moody 33 Motor Sailer in conjunction with AH Moody & Sons Ltd has proved most successful.

Fuel distribution weathers difficult conditions.

The miners' prolonged overtime ban and strike, coupled with restrictive practices on the railways, made it a difficult year for the solid fuel trade. In spite of all the problems and frustrations experienced, the management and staff of Western Fuel Company successfully minimised the fall in sales.

During the year five more retail businesses were acquired, and more recently the other major distribution centre in Bristol, enabling this company to improve service both to the trade and to the public.

Another established firm of builders merchants was acquired. Profits from this section held up reasonably well over the year.

The outlook for solid fuel is better than for many years, following the oil crisis, and increased costs of other forms of energy.

The Board has recommended a final dividend of 1.18p per ordinary share (representing 1.76p including imputed tax credit). Interim 1.75p (2.5p) was paid in February. Adjusting for scrip issues, this amounts to 3.43p per share, compared with 2.67p for the previous year.

SUMMARY OF RESULTS	1974	1973
Group trading profit after interest	£781,000	£1,013,000
Exceptional item—share of associated Company's profit on sales of undeveloped land	—	£366,000
Group profit before taxation and extraordinary items	£781,000	£1,379,000
Taxation	£420,000	£557,000

RENWICKS

The Renwick Group Limited
Head Office: Renwick House, Paignton, Devon TQ4 7BN
Copies of the Report and Accounts can be obtained from The Secretary at the above address.

INTERIM STATEMENT

LONRHO

SECOND INTERIM DIVIDEND AND RESULTS FOR NINE MONTHS

The Directors have declared a second interim ordinary dividend in respect of the year ending on 30th September 1974 of 1.675p per share (equivalent to 2.5p per share before Advance Corporation Tax). A first interim dividend of 1.25p per share gross, equivalent to 1.136p per share gross on the increased issued share capital after the March 1974 bonus issue, was paid on 5th April 1974.

The total interim distribution of 3.636p per share gross compares with the interim dividend equivalent to 2.273p per share gross paid on 21st October 1973.

The second interim dividend will be paid on 31st October 1974 to shareholders registered at the close of business on 20th September 1974.

The unaudited results of the Lonrho Group of companies in respect of the nine months ended 30th June, 1974 are as follows:—

	Nine months ended 30th June,	
	1974 £ million	1973 £ million
Turnover	222.8	170.5
Profit before Taxation:		
Group	21.1	11.8
Associates	5.9	3.1
	27.0	14.9
Taxation	14.4	7.9
Profits after Taxation	12.6	7.0
Minority Interests	4.5	2.0
Profit attributable to Lonrho shareholders (before extraordinary items)	8.1	5.0

LONRHO LIMITED
Cheapside House,
London, EC2V 6BL

28th August, 1974

BY THE FINANCIAL EDITOR

Lion and the losses at Shepperton

Down 2p in a new low point of 40p, Lion International yields 5.6 per cent after the decision to downgrade last year's dividend forecast of 9.625p. The strong links suitably cautious in the light of references in the preliminary statement to an abnormally high cash outflow at Shepperton and the need to maintain liquidity.

Last year's pre-tax profit has been struck after a £485,000 loss at Shepperton and losses in Earl & Dean's United States subsidiary of around £160,000, plus the extraordinary charges of £140,000 net reflecting redundancy payments at Shepperton; leaving the exceptional loss of account, earnings a share would have shown a slight decline from 7.7p to 7.6p.



Lord Robens, chairman of Johnson Matthey: good order volume in most operations.

It is underpinned to some extent by investment interest now as well as by demand for use in anti-pollution catalysts by the automobile industry. This is obviously good for Rustenburg, which is increasing its production. And on the colour transfer side, tableware demand is still holding up quite well as Royal Worcester's figures indicated this week.

Robert M. Douglas Why the price has held up

Robert M. Douglas (Contractors) has been an outstanding bear market performer so far this year, its shares, at 50p, standing only 6p below the level in February when it announced its interim results. And there is still no shortage of ammunition for the bulls.

Douglas kept second-half profits edging ahead despite the severe impact of three-day working on aggregates; it currently has full order book for the whole of 1973-74 which guarantees turnover well in excess of the near £50m recorded last year; because of different accounting dates it already shows its Australian profits for the present year are somewhat higher; and it is still as comfortably liquid as it was at the end of 1972-73.

Whether that points to further share price strength from here on is another matter, however. On a six-month view it could be a good stock to hold. A p/e ratio of 3.6 is certainly not demanding, and given Douglas's lack of involvement in housing, property development and small-scale contracting—most of its orders are worth upwards of £4m, its defensive attributes cannot be questioned. But by the same token, it is at the wrong end of the cycle to expect to see much action during any market rallies.

Final: 1973-74 (1972-73)
Capitalization £3.98m
Pre-tax profits £2.36m (£1.87m)
Earnings per share 13.9p (14.7p)
Dividend gross 4.41p (4.2p)

Lonrho

Hopes for 1975

An 81 per cent jump in the nine months' trading at Lonrho met with little response from a well prepared market yesterday. The only reaction was to give the wheel another turn and make fresh projections as to the outcome for the full year which are ranging from £38m upwards.

But the possibility of a figure in the region of £45m is less important than the company's expectation that next year will be even better with some significant developments soon to be announced, probably in connection with Egypt and the Sudan.

The advance came apparently across the board with sugar good on the high world price although a large proportion is sold at well below the spot price. United Kingdom income was well ahead. Wankel is making progress but below the best expectations while the 45 per cent stake in Ashito continues to benefit from the still high gold price.

At 58p, Lonrho shares are selling at under three times likely earnings. But this is a case where the traditional ratios carry less import than ever. While the Kuwaitis have 7 per cent of the equity, the institutions continue to hold off, and are likely to do so until after the publication of the DTT report. Against this, the share performance may well be pedestrian in the short term.

Nine months: 1973-74 (1972-73)
Capitalization £41.9m
Sales £22.3m (17.1m)
Pre-tax profits £27.0m (£14.9m)
Dividend gross 3.64p (N/c)

is underpinned to some extent by investment interest now as well as by demand for use in anti-pollution catalysts by the automobile industry. This is obviously good for Rustenburg, which is increasing its production. And on the colour transfer side, tableware demand is still holding up quite well as Royal Worcester's figures indicated this week.

Precious metal stocks at JM have risen from £9.5m to £19.7m, at market prices, though as the group does not take positions there is no stock profit. What is apparent, however, is a consequent leap in working capital, reflected in a jump from £7.5m to £27.7m in loans and from £0.24m to £1.05m in quarterly interest charge. Still, these figures appear to be peak requirements should a crisis in line. The shares have a resilient look about them on a p/e ratio of 4; taking latest 12 months earnings. The yield is around 7.3 per cent assuming a maximum dividend increase.

1st Quarter:
Capitalization £36m
Sales £85.3m (£55.6m)
Pre-tax profits £4.44m (£3.17m)

Long John

Right sort of sales mix

Long John International saw its turnover rise by a half to £11.3m in the six months to end June with a large proportion of sales in the high margin impact of high cereal prices on its merchandising activities. The inevitable consequence has been for interest charges to shoot up from £77,000 to £212,000 with the possibility that bank borrowings by the year end will be up from £1.7m to around the £6m mark.

That profits were usefully ahead of market expectations was due to two factors. The sales mix, with a strong fillings and bulk trade content, was more than sufficient to overcome the negligible profits from sales on United Kingdom brands.

The other factor behind the profits improvement was that the Italian deposit scheme did not have the effects once feared and Long John was able to raise its volume sales by well over the 22 per cent seen by the industry as a whole and the country now takes well over 15 per cent of the company's brand sales.

That the forecast for the full year is for maintained second half profits, indicating a total of £2.3m, emphasizes Long John's comparative attractions over Bell, where a 10 per cent setback is on the cards. At 70p, the shares are selling at a maximum of five times prospective earnings and yield 10 per cent on the assumption of a full payout. With the added com-

Such a facility, coming on top of two other conference developments, would place London firmly in the front rank of international conference destinations. A private development of £2,700, opens in September, 1976, and a City Corporation Barbican development, seating more than 2,000, some time after that.

Rare breed

In its 25 years of operation the British Wool Marketing Board has resolutely hidden its light under a bushel (or should it be a bale). Yesterday, however, the board shed its reticence and bled forth on its achievements and its first press conference in its past years it has been in informal contact with the farming and wool trade press.

Present economic circum-

There are two reasons for taxing wealth. The first is to level down the rich (not to redistribute wealth). The second is that wealth is a very good basis for taxing and therefore wealth taxes could replace other taxes with gains for both equity and efficiency.

The kind of wealth taxation adumbrated in the Green Paper will do rather little to hurt the very rich; the pips are already squeaking, but they are not going to be squeezed very hard. More serious in my opinion is the fact that it offers a great opportunity to improve the whole system of taxing property and property incomes could be missed.

There is no mention in the Green Paper of abolishing other taxes—the illustrative rates are too low, and the exemption level too high, for this.

The "capital transfer" tax, assessed on the donor, is a levative gift, is also intended to soak the rich, and in particular to prevent the inter-generational transfer of large fortunes.

What is proposed is again lenient. If I have interpreted the proposals correctly a man could probably get rid of close to £200,000 during his lifetime without paying tax. If a man of moderate wealth does not usually give away over half his fortune before death (and, after all, around £400m of estate duty is collected), only those with wealth over about, say, £350,000 are likely to be hit by this gift tax.

The proposals which Mr John Fleming and I are publishing in a pamphlet to be published on September 2* are very different. We regard the introduction of a tax on wealth *in situ*, as the occasion to begin to remove existing property taxes, all of which are taxes on transactions in wealth, and all of which are inferior in our opinion to a progressive wealth tax.

First, there is capital gains tax, which is highly inequitable because it taxes real capital in a way which is not, which is administratively costly and burdensome on the taxpayer; which is not significantly progressive as between wealth holders; and which is inhibiting the transfer of

assess results in economic inefficiency.

Second, there are stamp duties which have all the disadvantages of the capital gains tax, except that they do not tax real losses. Third, there are death duties, which are much less objectionable, and in lieu of which we would make our heavy wealth tax payable (or possibly thrice, depending on the rates chosen) in the terminal year. Lastly, there is the new gift tax in which we return below.

It is obvious that such a programme requires that the wealth tax be heavier than that proposed by the Government. Now, a heavy wealth tax promises great problems for business if superimposed on an investment income tax.

Consider a bachelor owning almost all the shares in an incorporated business, assessed to wealth tax at £250,000, with other assets (his house and chattels) worth £50,000. He pays himself a salary of £8,000, but no dividend, and has a net income of £5,216.

At 7 per cent over £100,000 the wealth tax is £7,000. But he would have to pay himself a dividend of £8,542 to get this £2,000 net (or would have to do so if Mr Healey's proposed new slice of surcharge had been deferred).

Allowing for corporation tax, he has to make a payment on capital of almost 7 per cent merely to pay his personal wealth tax, which is anyway rather trifling in relation to his wealth. Thus if superimposed on income tax, even a moderate wealth tax causes a grave problem.

This is why the Green Paper considers the possibility of deferring liability to death or retirement (which solves the problem—but only for a time). The alternative is to assess investment income tax, however, the wealth tax could be a lot heavier.

An average rate of almost 3 per cent compared to the Green Paper 0.66 per cent would represent the same burden as the 3 per cent which would also apply to the renters where there is no similar problem of threatening the visibility of businesses.

We therefore propose to eliminate all taxation of invest-

Professor Ian Little argues for the replacements of many existing forms of levy

ment income (not merely the surcharge), which permits the rich rentier to be taxed at high rates on his wealth. This is far superior to the investment income tax which the rich man can avoid as much as he wants by buying zero yielding assets (it was this avoidability which was used as an argument for capital gains tax—an argument which would now vanish); and which, with inflation, now unfairly taxes negative real incomes as if they were positive.

The essential figure to decide is the point where a business (including farms—though they are less of a problem since land values would fall) can efficiently be divided among shareholders. After that point, the wealth tax also becomes as heavy as any investor wants without destroying the existence and growth of small businesses. Having regard to the possibility of family shares one might put it at less than £300,000. Others might say £500,000.

Everything should be done to improve the marketability of shares in small companies, including the elimination of the stamp duties so recently increased, for this permits high wealth tax rates to start at lower levels.

But if wealth tax rates can become very high over, say, £350,000 there are no need for a gift tax? There are obviously two approaches to taxing the inter-generational transfer of wealth. One is by taxing the transmission which is what the Government proposes; the other is to tax wealth so hard that there is little to transmit.

I have suggested above that the adumbrated gift tax is, anyway, not going to hurt people significantly with less than about £350,000, and that wealth tax rates can be made very high over this level.

Of course, one does not want to eliminate taxes merely for the sake of elimination. But a gift tax has disadvantages—it is surely one of the most evadable of taxes; and it goes against the grain of the natural feeling that it is right to do well by one's children.

As proposed by the Government, the gift tax has the further defect that it gives an incentive to hang on to wealth until death, except in so far as it can be transmitted tax free. With no gift tax, but a heavy wealth tax, there is an incentive to hand on the wealth as soon as possible.

Under the higher of the illustrative schedules in our pamphlet, a millionaire couple with wealth split equally could reduce the family's annual wealth tax from £48,500 to £34,100 by each giving a quarter of a million pounds to a married son who also split with his wife.

We suggest this is a better "scenario" than having the family pay a much lower annual wealth tax, about £3,000, with a final tax payment on death of about £400,000—this perhaps being made 25 years later than a gift under our proposals.

In our opinion, however, some form of gift tax—preferably an accession tax—should be retained unless the Government felt able to raise the marginal rate, on millionaires and over, well above 10 per cent—at least to 15 per cent, if not to our proposed 20 per cent.

What then are our proposals? They are to start the wealth tax in the range of £20,000-£25,000 at 1½ per cent, on successive slices would rise so that the marginal and average rates at £350,000 would be 5 per cent and around 3 per cent and £1m would be 10 per cent and around 6 per cent.

At £20m the average rate would rise to 17½ per cent. This assumes the abolition of all the taxes mentioned.

An alternative would be to retain a gift tax, and let the top rate rise only to, say, 10 per cent. On balance, I suggest it is better to rely on the wealth tax alone, especially if the rate of tax on gifts has to be dependent on the donor's and not the recipient's wealth.

An important by-product of these proposals is that the marginal rate of tax on earned income would be reduced by between 5 per cent and 20 per cent for most people with wealth of between about £50,000 and £1,500,000. As compared with now, everyone with wealth of less than the starting point would gain, but not by much since there is little investment income at these levels.

Those with more than £250,000 would lose, increasingly heavily the richer they were. In between, the experience would vary, but for most people there would be small gains. In total, it is claimed that the revenue raised would come at least within striking distance of that now raised.

The essential reason for these radical proposals is that a tax on wealth *in situ* is more equitable and less avoidable, and interferes less with incentives and economic efficiency, than the taxes which we proposed it should replace. And only if they are replaced can the wealth tax be heavy enough to create an economy in which people are allowed, even encouraged, to become moderately wealthy, but are prevented from becoming exceedingly wealthy and banding their wealth on.

It will, of course, be said that our proposals are administratively impossible. We believe on the contrary that, given time, they would represent a saving in the total cost of tax collection.

Of course, time is needed. Such a radical reform could and should only be introduced gradually. We also recognize that now may not be an ideal time to start!

Why we need a Wealth Tax, Methuen and Co.

The author, a fellow of Nuffield College, is Professor of the Economics of Under-developed Countries at Oxford University.

Johnson Matthey the benefits of certainty

Johnson Matthey's growth rate edged to 40 per cent again in the first quarter, proving that the apparent slowdown in the final quarter of 1973 was chiefly a reflection of the three-day week. The price took note and itself edged up 10p to 21½p by the last of the quarter. It is not as if it may appear at a reasonable price generally are for JM seems to go from strength to strength as the rate rises.

The uncertain monetary environment increases bullion prices and that is reflected in the results of Johnson Matthey's levels, though notationally able to consumer spendings, in fact seem to be up by investment in monetary nervousness. This rubs off on mechanical products and to some extent on chemical operations.

wise, the platinum price

as Gluckstein and Geoff Smith, chairman and director of the London Convention Bureau, an offshoot of the Tourist Board, seem to be making more headway in parts than on their own ground this summer.

The first time in its 61 years the Association of Corn and Vintners' Bureau convene outside North America—in London, next year.

Furthermore, the London has elected its first American—Smith—and given its top conference promotion don.

back in the capital, Gluckstein is director of J. Lyons, and a former Shell man, now far away than they are against any specialist centre of this size. id they would wear a com conference and exhibition, provided somebody else pay for it.

blow must have been daily selling for Gluckstein and in fact since

Johnson Matthey the benefits of certainty

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that for the first time London had attracted more international gatherings than any other city.

Here, however, is a suggestion. The GLC controls London Transport, who happen to own some land linking the Earl's Court and Olympia exhibition centres owned by Jeffrey Sternling's Town and City Properties.

Sternling plans to redevelop the two sites, and it may be that as part of a deal with GLC London Transport, they could confer a facility could be incorporated into the new exhibition complex, should there be a meeting of minds on the subject.

Such a facility, coming on top of two other conference developments, would place London firmly in the front rank of international conference destinations. A private development of £2,700, opens in September, 1976, and a City Corporation Barbican development, seating more than 2,000, some time after that.

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Engineering industry's reasons for wanting freedom from state intervention

The Engineering Employers' Federation 1974 economic survey, published last week, outlined the rising tide of abhorrence among industry's leaders against greater state involvement in private enterprise.

While the Confederation of British Industry's gloomy July industrial trends survey put cash flow, liquidity and profitability problems at the top of the list, the EEF repeatedly grasps the opportunity to shake its fist at the Government.

The survey, the first major industrial report to be published since the Government revealed its intentions in the *Regeneration of British Industry* White Paper, states firmly that private sector industry leaders "are not prepared to watch the slow decline of a vital industry with equanimity."

"We assert that the industry is too important to be allowed to suffer from the caprices of party political advantage and that the major parties should agree on measures concerned with promoting its healthy growth."

Of the 628 engineering concerns canvassed for the survey, which was completed by July 19, almost 50 per cent employ less than 200 people and these, apparently, are more worried about the effects of further nationalization than the engineering giants.

On some aspects, the survey

shows that the views of many of the engineering companies surveyed are in variance with the results of the CBI and other reports, particularly when it comes to future capital investment.

But in spite of less pessimism, the cloud of gloom still hangs low over the country's engineering factories, caused, the EEF says, by various government policies—nationalization, prospects of trade union strikes, and the uncertain future of Britain in the EEC.

Changing governments have produced a complex web of legislation covering taxation, allowances and tax concessions. The EEF, whose members stressed the need for a more engaged in making things—machines and equipment—which generate real wealth, concludes: "The major British preoccupation, to the detriment of the nation, seems to be the diversion of national wealth rather than its creation."

With uncertainty named as the "prime enemy" of economic growth and the engineering industry being "all about investment", the survey's attitude on the part of capital spending give a clear insight to the state of play.

During the next 12 months, 78 per cent of the companies covered plan to spend more on plant and machinery, a far more encouraging trend than

that reported by the CBI survey, in which 67 per cent said they intended to make the same or less capital investment.

The construction industry appears to be facing little demand from engineering with only 30 per cent of companies planning extra investment on new buildings. This is still higher than the CBI's reckoning of 21 per cent.

Analysis by sector shows that metal manufacturing, consumer durables, shipbuilding and vehicles and metal goods, all of which face weak demand in the coming year, are planning the most widespread investment in buildings, plant and machinery. This, the EEF says, gives cause for encouragement.

The EEF also gave companies a list of seven "uncertainties" and what clearly emerges—as in the CBI survey—is that shortage of labour and lack of liquidity are the strongest brakes on investment. Thirteen per cent said that the three-day week caused them to postpone investment, 9 per cent quoted the Government's nationalization plans and 6 per cent picked out the effects of oil price rises.

Coming after the three-day week and a rundown of stocks at the end of last year, the survey also indicates that there should be an historically high investment in stocks, particu-

larly raw materials, in the next year. Companies making summer durables plan widespread restocking.

Thirty per cent of the companies questioned cited the shortage of skilled labour as the most pressing problem in the next six to 12 months, which has surprised the EEF in view of unemployment fears.

However, it concludes "with some confidence" that no big drop in activity is expected before mid-1975 in the larger part of the engineering industry. The one note of warning on the investment front is that "the stated intention to invest is not the same thing as placing orders."

Inflationary pressures, high levels of corporation tax, advance corporation tax and unrestrained wage demands, it says, will aggravate a severe cash flow problem.

With a period of slack demand round the corner, and the cash flow problem being "desperate" in some cases despite good order books, there is a strong possibility that labour forces will have to be cut.

The EEF gives warning that manufacturers in areas hit by a slump in demand, such as vehicles and sophisticated consumer electrical goods, may be expected to retrench and redundancies are seen as inevitable.

More positively, the EEF points out that though there is a levelling out of orders and sales, this is happening at a high level, with orders-on-hand so great that many companies still have closed order books.

The industry's vital export markets are expected to remain buoyant up to the end of the year "although after that the concerted recession in world markets which must be expected in 1975 is bound to have a fairly dismal effect".

Engineering scouts for 50 per cent of Britain's exports. Underlying the EEF's economic argument throughout the survey is its call for greater stability and consistency from government, matching the CBI's demand for an abandonment of "arbitrary intervention".

As well as urging that flat rate wage settlements, such as threshold agreements, be categorically abandoned, the EEF also lays down its three suggested policies for economic growth. These are: encourage investment in the private sector, tax real profits out of listed surpluses, and reduce government expenditure and the amount of gross national product absorbed by those sectors of the public economy which do not directly contribute to the national wealth.

Edward Townsend

Business Diary: Sterling stuff? • Wool to New Zealand

Gluckstein and Geoff Smith, chairman and director of the London Convention Bureau, an offshoot of the Tourist Board, seem to be making more headway in parts than on their own ground this summer.

The first time in its 61 years the Association of Corn and Vintners' Bureau convene outside North America—in London, next year.

Furthermore, the London has elected its first American—Smith—and given its top conference promotion don.

back in the capital, Gluckstein is director of J. Lyons, and a former Shell man, now far away than they are against any specialist centre of this size. id they would wear a com conference and exhibition, provided somebody else pay for it.

blow must have been daily selling for Gluckstein and in fact since

that for the first time London had attracted more international gatherings than any other city.

Here, however, is a suggestion. The GLC controls London Transport, who happen to own some land linking the Earl's Court and Olympia exhibition centres owned by Jeffrey Sternling's Town and City Properties.

Sternling plans to redevelop the two sites, and it may be that as part of a deal with GLC London Transport, they could confer a facility could be incorporated into the new exhibition complex, should there be a meeting of minds on the subject.

Such a facility, coming on top of two other conference developments, would place London firmly in the front rank of international conference destinations. A private development of £2,700, opens in September, 1976, and a City Corporation Barbican development, seating more than 2,000, some time after that.

and the fact that the board had reached a milestone in its career, chairman Walter Elliott explained, had prompted the break with tradition.

It emerged that the board has been successfully beating away in the background promoting British Wool round the world—even exporting it to New Zealand, would you believe—and exerting a benign influence over the activities of Britain's 90,000 or so wool growers—more, incidentally than there are in Australia.

But for Ramsay Blackley, the board's chief executive, yesterday's press conference was very much a blemish and goodbye. After more than 20 years in the job he is to retire on health grounds. His colleagues admit that a replacement will be very difficult to find.

The son of a Scottish farmer, Blackley is a rare breed, combining academic prowess with degrees and diplomas from the Universities of Glasgow and Oxford and practical farming experience in Canada and Denmark, as well as administrative capabilities which were tested during a stint as a staff officer in the Army in Germany, responsible for feeding several million people.

He has, however, set in motion management changes in advance of his departure, involving the devolution of some of his responsibilities as chief executive to a commercial director. The board, he said yesterday, would be looking for an administrator to take over the chief executive's job.

Cash demo

British Leyland workers are demonstrating their confidence in the company by forming investment groups to purchase company shares. Despite the gloom in the City they insist that the present share price of 5p makes them a good buy.

But in replying to the development *British Leyland Mirror*—the group's own newspaper—its members are careful not to give a direct answer to "the thousands of BL employees who are asking 'Should we buy British Leyland shares?'"

Instead, it quotes an unnamed leading London stockbroker: "I would not advise any client to invest all his spare cash in the company for which he works. Look at it this way; if that company ran into trouble my client would not only lose his job, he would lose his savings as well."

"But I see no harm to a client investing a small amount each week so long as he spreads his total investment in other fields to protect his interests."

Describing the action of the BL share groups as "very creditable in these difficult days" the broker adds a further warning: "Let me close by saying that the stock market is passing through rather dark days and my advice to clients would be to approach indus-


trial investment with an element of caution."

That BL obtained and printed this warning in a prominent position in a newspaper circulated to all its 170,000 employees is being interpreted at factory level as an attempt to absolve management from responsibility for share purchases by employees.

A senior shop steward at the Longbridge car plant said yesterday: "I think this is a commendable attitude on the part of Lord Stokes and his colleagues. If this share buying really snowballed and the shares remained depressed for a long time or even, God forbid, fell, then they would be directly responsible for thousands of workers losing their savings."

But he said that by publicizing worker share purchases on the front page of the group newspaper for the past two issues management was clearly trying to encourage the practice.

More about the public relations shake-up at British Leyland, after the internal manpower review recently reported in *Business Diary*. Richard Smith is going to the group's special touring unit at Abingdon, where they sell performance kits to motor drivers. Industrial spokesman Stephen Harrison is also to sell BL to the city, after the departure of Robert Dalrymple, one of the two spokesmen taken on by head office only last year.



(Hydraulic Engineers)

A very creditable achievement

Points from the Review by the Chairman, Mr. Eric W. Tonge.

Financial Highlights	1974	1973
Turnover	£11,425,999	£9,449,884
Net profit before taxation	£ 1,610,726	£1,395,671
Profit available for dividends and retentions	£ 730,994	£ 922,839
Final Dividend (1974: proposed)	3,0179p	3.00p
Earnings per share after taxation adjustment for 1973	11.00p	9.93p

Profit before taxation increased by 17%, in spite of the loss of production caused by the three-day week. These results are very creditable and much better than expected.

Introduction of fully automatic transfer line expected to make significant contribution towards easing delivery problems. We are confident that we can continue to increase our sales in Europe, and indeed throughout the world, provided that circumstances allow our prices to remain competitive in the international field.

Copies of the Report and Accounts may be obtained from the Secretary, Lever Street, Bolton BL3 6DJ.

Business appointments

Shell International director

Mr F. U. J. O'Brien, head of legal division, London, has become a director of Shell International Petroleum Company with effect from September 1.

Mr Peter Kaye has been made managing director of Alpine Double Glazing and Mr Kenneth Hyman has been promoted to sales director.

Mr A. T. Copesey has become a director of R. & G. Cuthbert. Mr Simon Everard is to be chairman of Ellis and Everard (Chemicals).

Flying start by Trutex

Record interim profits have been achieved by Trutex, makers of schoolwear and leisurewear for teenagers. On turnover up from £2.3m to £3.86m, taxable profits swelled from £230,000 to £346,000.

Dexion aims for £2.4m peak

Details of the agreed offer (55 per cent acceptance has been guaranteed) by Interlake Ltd for Dexion-Comino International have now been sent out, and include a forecast by the Dexion board that taxable profits will go up from £2.08m to a record £2.45m this year.

FINANCIAL NEWS

Heavy going for Pearl but 'strong' liquid position is maintained

Pearl Assurance has not experienced any pressure on its liquidity, but as a matter of policy it has maintained the strong liquid position developed last year. In spite of this, the shares dropped 6p to 126p yesterday.

Experience in Canada is unfavourable while the reinsurer covers the company provided for the Australian Eagle Star Company will again bring Pearl a substantial underwriting loss.

Crouch profit halved

By Fred Wilcox Reading the results of Cn Group for the full year to 31 March shareholders might be cused for wishing they accepted the offer made over a year ago of £1 a share cash from Metropo Property.

The facts about your Food Industry

-extract from the statement of the Chairman of Cavenham Limited

The British food industry is almost universally recognised as the most competitive and most efficient in Europe. 17 out of the top 23 European food companies are British.

It is equally easy to attack the profit motive as something socially unacceptable. In fact profits are the life blood of industry that enable it constantly to renew and improve itself.

As I have already pointed out Cavenham's net attributable profit last year was £14.7 million of which £2.9 million was paid to shareholders and £11.8 million retained in the business.

New Investment

There are four main areas in which new investment is necessary:

- 1. As part of worldwide inflation, costs of raw materials have rocketed. This means that we need much more money to pay for the same amount of stock.

Role of the Shareholder

It is too easy to misrepresent the role and characteristics of the shareholder. In fact the true owners of British industry are the British public.

Encouraging Enterprise

Finally we come to Government grants. I do not believe that it is to the best advantage of Britain that its industry should become a cripple reliant on the Government for support.

In the new and increasingly difficult business climate being imposed on British industry, the quality of staff becomes still more critical.

JAMES M. GOLDSMITH Chairman

Cavenham

Weir hives off construction offshoot to Ernest Ireland

Though the exact figure will be announced when it is established, based on book value at September 1, Weir Construction Glasgow-based, is to sell 51 per cent of the equity of its loss-making subsidiary Weir Construction to the Bath-based Ernest Ireland.

Higher payout! Slough Estates

Following up last year's record results, Slough Estates the industrial property group has published its interim profit up 16 per cent to £2.0 million.

Charles Roberts slides into loss

After its profits tumble last year (from £354,000 to £40,000 pre-tax), road-and-rail vehicle builders Charles Roberts & Co has gone into loss for the 25 weeks to March 28.



Mr Stewart Kennedy, chairman of Church & Co: domestic footwear business recovering.

board say they are confident that in the second half order book will be greatly diversified.

Leaderflush change

The flurry of selling to several parties of stakes in Leaderflush (Doors), with Mr C. A. Protheroe, the major shareholders holding over 25 per cent, and Larkfold Holdings nearly 22 per cent, culminates in an announcement yesterday that Mr R. A. Brough, chairman, is to retire from the board this weekend.

Black Arrow on target

Against its prospectus forecast in March of £287,000 tax profit of Liverpool-based Black Arrow Group, former Blakes, turns in £305,000 pre-tax for the first six months to 31 March.

Overseas trade helps Church

Passing £1m for the first time last year, independent high-class shoe-maker, Church & Co turns in slightly lower profits at half way this time round.

Second-half slump at Audio Fidelity

Power restrictions, reduced demand for loudspeakers and a high bad debt reserve all contributed to a reduction by a third in the second-half profits of Audio Fidelity, the figure falling from £217,000 to £145,000 pre-tax.

Sunbeam Wolsey

Costs have eroded margins at Sunbeam Wolsey, the Irish stocking and underwear group. Taxable profits are down from £395,000 to £229,000 at half time on sales of £7.6m, against £6.96m. Shareholders will receive a dividend of 1.24p gross (0.83p adjusted for scrip).

Nu-Swift boosts output but profits slip

Short-time working and materials shortages, plus an increased order intake in the half year to June 30, resulted in a further increase in unexecuted orders of Nu-Swift Industries, the portable fire extinguisher makers, from £660,000 to £1.3m.

Vehicle for American property investment

Through its London office, Lebram Brothers, a major United States investment bank, has launched a new unauthorised unit trust here called the American Property Trust. The aim is to enable United Kingdom pension funds to invest in American property. This is the first company designed specifically to do this.

July slump at Pan-Am

In the month of July earnings of Pan-Am World Airways slumped to \$9.4m to \$446,000 (£1.8m) or only one cent a share against 23c. Over the first five months of the year there has been a net loss of \$22 million against one of \$12.4m.

Ralli-Alderman

No financial details are closed but Ralli Security Trust has secured a 24 per cent stake in Alderman Security Group. Its directors, Alderman and C. P. Choular sold a 10.9 per cent stake in the company to Ralli, and 13 cent stake to Fullerton Securities. The Fullerton parcel shares has now passed to Ralli giving it 880,000 shares (24 per cent).

Lubok conserves

Although taxable profits Lubok Investments in the year to June 30 were more than trebled from £10,000 to £34,000, the board have decided not to pay an interim dividend again to conserve the maximum funds.

Lubok conserves

The net asset value share before tax on real gains—on August 16 was 12, compared with 11.34p at December last. In May a £1 dollar facility of \$2.5m was obtained for portfolio investment in quoted foreign securities.

Alcan Booth soars to £5.3m

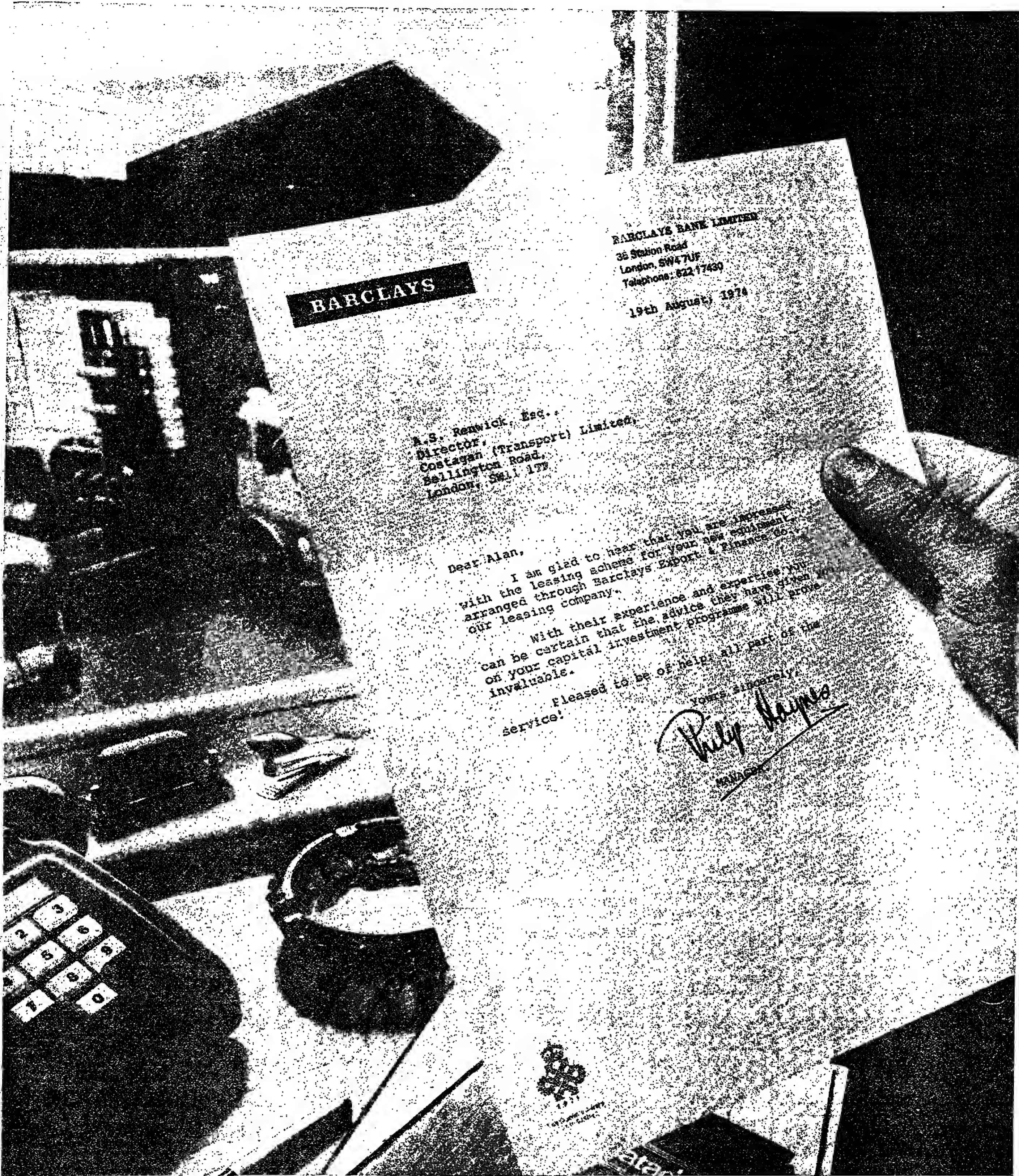
The board of Alcan Booth Industries is still seeking to improve productivity, and good progress has been made with interim profits—more than doubling from £2.3m to £5.3m before tax. Metal supply limitations and inflationary increases in costs will make the task of improving profitability more difficult.

that this must be considered against a shortage of raw materials. The cost of financing is an increasing burden which requires not only all divisions of the company but also the aluminium industry generally, to bring its credit terms into line with normal commercial practice elsewhere.

trolled in turn by Al Aluminium of Canada, has creased its sales from £44 to £59.8m for the six months to June 30. Trading profit amounted to £5.9m, against £3.08m, and taxable profits were struck after a capital gain of £402,000 (£24,000), other income of £19,000 (£27,000), interest of £1.18m (£1.04m). After tax, profits come out £2.49m (£1.3m), while attributable is £2.47m (£1.3m).

Facto Insu Overdr

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In order to protect the interests of our customers, the names and addresses in the above letter are fictional.

Factoring: Leasing: Merchant Banking Services: Pension Schemes
 Insurance Broking: Medium Term Loans: Market Rate Deposits
 Overdrafts: International Banking & Finance: Other business services.

BARCLAYS

The right choice for today's businessman.

Bank Base Rates table listing various banks and their rates for different types of deposits and loans.

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Nervous selling depresses shares

The fragile recovery in share prices was abruptly shattered yesterday when a strongly worded review of national economic and industrial prospects by the chairman of British American Tobacco brought on a fresh wave of nervous selling.

Latest dividends

Table of latest dividends for various companies, including Audio Fidelity, Bank of Nova Scotia, and others.

Commodities

Sugar closes £4.20 higher. SUCAR advanced steadily yesterday afternoon in a fairly active two-way trade, but did not fully recover from the rise of the New York market.

Mining

Mary Kathleen underwritten

The Australian Government has now told Mary Kathleen Uranium that it will underwrite the forthcoming rights issue on normal terms, and take up any shares not subscribed for by shareholders.

Foreign Exchange

Pound gains against dollar

The dollar weakened against all currencies as soon as New York came into the market yesterday. The pound gained ground, not only against the dollar, but against most currencies, helped by official denials that loans from Kuwait were being sought.

RIZ raises stake in Brinco

Rio Tinto-Zinc raised its holding in Brinco through market purchases last month at a price of \$4.99 a share, according to an insider trading report filed with the Ontario Securities Commission.

Cons Gold Australia

Earnings for the year to end-June at Consolidated Gold Fields of Australia at \$7.28m show little change on those of the previous year, following an alteration in accounting policy.

Eurobond prices

Midday indicators

Table of Eurobond prices and midday indicators for various countries and maturities.

WITBANK COLLIERY LIMITED advertisement, including company details and contact information.

EDWARD LE BAS LIMITED

STATEMENT TO SHAREHOLDERS

I am pleased to report an increase in operating results of 10%. Bearing in mind the three day week and difficulty in acquiring raw material which we have experienced throughout the group, this is a satisfactory result.

The Construction Equipment Division has continued to produce good profits and is well placed with full order books. However, the availability of steel in the second half of the year could be a hinder to our progress.

Improvement in their incoming orders and the value of orders received continues to be satisfactory. Agricultural Engineering has again produced good results, whilst system built buildings suffered from bad weather conditions early in the year but has now completed a reasonable number of units.

Profits for 1974 are expected to be in line with 1973.

It is proposed to pay an interim dividend of 0.707p per share on 4th October, 1974. This represents approximately 50% of the maximum dividend for the year which can be paid under present governing restrictions.

A. R. B. SURROWS, Chairman.

Interim Results—subject to audit

Table of interim results for Edward Le Bas Limited, showing sales, group profit, and interest payable for 1973 and 1974.

Group Profit

Table of group profit before taxation and extra items for 1973 and 1974.

Taxation

Table of taxation and minority interests for 1973 and 1974.

Group Profit

Table of group profit after taxation and extra items for 1973 and 1974.

Leaving Available for distribution

Table of leaving available for distribution, preference dividend, and suggested interim dividend for 1973 and 1974.

Earnings per ordinary share

Table of earnings per ordinary share for 1973 and 1974.

Interim Dividend

Following the recent easing of dividend restrictions, the Directors have declared an Interim Dividend of 0.707p per share (1973 2.1p; 3.4p of the maximum increase permitted).

Scrap Issue

An Extraordinary General Meeting will be held on 23rd September to approve a one for one capitalisation issue of ordinary shares.

Future Prospects

Whilst the profit for the half year shows a marked increase, it is anticipated that earnings will be more evenly distributed than in previous years, leading to total results for the year which, given reasonable trading conditions, particularly in our growing export markets, should be in excess of those for 1973.

Eurosyndicat

The Eurosyndicat index of European share prices rose to 117.14 on August 27 against 120.54 adjusted a week earlier.

COSALT-ORBIT

Headquarter Bernhard Grumbart has carried out following bargains on behalf of associates of Cosalt and Orbit:—On August 22 sold 62,000 Orbit at 25p; August 23, bought 2,000 Orbit at 25.32p; August 27, sold 412,000 Orbit at 25p and on August 28 bought 412,000 Orbit at 25.15p.

Spot Position of Sterling

Table of spot position of sterling, showing market rates for various currencies.

Forward Levels

Table of forward levels for various currencies, showing rates for different periods.

The Times Share Indices

Table of The Times share indices, including the Industrial Share Index and the All-Share Index.

Wall Street

New York, Aug 28.—The New York stock market closed mostly lower today showing little reaction to President Ford's first news conference remarks when he flayed ruled out any new wage and price controls.

NY Silver gains 12c

New York, Aug 28.—A technical rally in silver futures today pushed the price up 12c to 37.50, the highest since early in the year.

Money Market Rates

Table of money market rates, including Treasury bill yields and bank rates.

Recent Issues

Table of recent issues, listing company names, issue sizes, and dates.

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Discount market

The Bank of England offset a liquidity shortage in the discount market yesterday by buying a small amount of treasury bills direct from discount houses.

NORSK HYDRO

For year to June 30 operating profit up from 174m kroner to 235m kroner, 118m from sales of 3,201m kroner, including 1,047m kroner from new companies in group. Dividend 7.2 kroner, against 4.8 kroner.

ASS TOPLING

Mr A. Pratt, chairman, says interim profits should show substantial advance.

Briefly

SCOTTISH AMICABLE

Scottish Amicable Life say from 1974 a rate of terminal bonus on 'with profits' policies payable by death, maturity or pension cut from 1 per cent to 0.8 per cent of sum payable for each qualifying year.

COOPER INDUSTRIES

Chairman says current year has started well and all companies except those in building activities are showing better results than those of previous year.

BUTTERFIELD-HARVEY

Mr S. Roberts, chairman, said at meeting record first quarter profits expected. Business at 'substantially improved' level.

JOSEPH WEBB

Last term pre-tax down from £26,000 to £23,000 after interest paid of £22,000 (£13,400). Turnover £17.5m with dividend of 1.09p (1.05p).

PRESTIGE GROUP

American Home Products Corp, which owns about 72 per cent of equity, has acquired a further 90,000 shares.

OUNFORD & ELLIOTT

First stage of internal merger on September 28 with integration of Rotherham Hensley Steel and Dunford Hagediffs. Further integration with Brown Bayley Steels will take place as soon as possible after end of next financial year.

ELYS (WIMBLEDON)

Pre-tax profit for half year to July 27, £19,000 (£22,000) after interest £50,000 (£45,000). Earnings a share, 0.78p (1.41p); interim dividend, 1p (same).

EDWARD LE BAS

Profit for half year to June 30, £342,000 (£300,000) before interest of £71,000 (£27,000) and tax of £141,000 (£118,000). Earnings a share fully diluted 3.44p (3.82p); interim dividend, 1.05p (0.89p).

LINDSAY & WILLIAMS

For half year to June 30 pre-tax profit £92,000 (£50,800) and net profit £44,000 (£25,700) which is added to extraordinary items of £28,800 (£2,000). Interim dividend 1.49p (last payment 2p for whole of 1969).

LONDON ATLANTIC INV

Net revenue after tax for 15 months period £267,000 (£185,600) after adjusting to comparable basis. Net asset value per share 38.8p (67.5p) at April 5, 1974. Final dividend, 1.53p making 3p for period (2.47p).

AG STANLEY HOLDINGS

Stable profits for half year to June 30, £259,000 (£226,000); interim dividend, 2.98p (2.85p).

GOWAN EG GROOT

Mr Derrick Groot says it was never a stronger firm position. On long-term assets with County Bank he knows back's help, particularly on expansion programme.

YORKSHIRE BANK

In 12 months to June 30 dep up by £24.5m to £242m and reserves rose from £30.7m £25.5m. Issued capital raised £12m in £12m last November capitalizing part of reserves.

KURIL—GRAND CENTRAL

100 per cent of GC including 80 per cent of Kuril has been already owned. Offer remains open until September 10.

EDBRO

Mr Eric Temple writes in net that if present legislation conditions of investment will need to be scrutinized more carefully. He confident group will continue increase sales in Europe.

UNO PLANTATIONS

Unprecedented rise in speculative prices, aided by weak local forces and better crops to a profit rise of 250 per cent. \$M4.78m for first half.

CHUBVA TEA

Cool start made to 1974 season with crops of all three est ably of 1973 and most buoyant.

COMBINED ENGLISH STORE

Discussions which may lead to offer for company are continuing, and a further announcement will be made next week.

F. W. WOOLWORTH (US)

Second quarter profits slip from \$10.5m to \$11.9m on \$51.0m (\$58.8m) interim \$1,520,266 (\$1,643.7m) on \$1,880.6m (\$1,643.7m).

PROVINCIAL LAUNDRIES

Turnover for half year, £400,000 (against £250,000) taxable pre £50,000 (£22,000). Earnings a share, 0.66p (0.36p).

BRAITHWAITE & CO.

Order books substantially full for some time ahead and reason number of heavier engineering projects coming forward.

INSULINE-WOORENO

Offer by Woodend rejected. Insulide, Woodend has 33.8 per cent and offer closes on Friday.

LAND INVESTORS

Special interim payment 0.16p net for 1973-74 period, also comparable payment of 0 declared.

LEONG TEA

For calendar 1973 turnover from loss of £20,000 to £22 profit of £41,000. Subject Treasury permission total ment to go up from 2p to 10.

ERI BUILDING & ENG

Figures for current year are projected and sales for first 6 months are up 20 per cent.

CHALLENGE CORPORATION

The Directors of Challenge Corporation Limited in Wellington today announced a net tax paid profit for the year ended 30th June 1974 after adjusting to minority interests, exceptional expenses, and capital profits of NZ\$9,333,000 (1973 NZ\$8,590,000)—an increase of 8.65%. This profit represents an earnings of 33 cents per ordinary share and a return of 15.3% on average shareholders funds.

The net tax paid profit for the Group on the year's trading operations was, subject to audit NZ\$9,003,000 which compares with the result of the previous year of NZ\$8,388,000.

A final ordinary dividend of 7 1/2% has been recommended, of which 5% will be paid from capital profits and will be tax free in New Zealand share holders' hands. This makes a total of 12 1/2% for the year.

Final dividends will be payable on 30th October 1974 to holders registered at 5 p.m. on Friday 11th October, 1974. The amount available for distribution is NZ\$9,333,000 and of this dividends absorb NZ\$3,690,000 and other appropriations NZ\$7,420,000 leaving profits retained in the business of NZ\$4,901,000.

Capital profits were NZ\$976,000 and provision to exceptional items not related to the year's trading will absorb NZ\$630,000 net of tax—NZ\$630,000 last year.

Taxation for the year amounts to NZ\$6,922,000 compared with NZ\$6,224,000 last year.

R. R. Trotter—Chairman

the teamworkers Taylor Woodrow

London and Regional Market Prices Selling resumed.

ACCOUNT DAYS: Dealings Began Aug 19. Dealings End. Aug 30. Settlement Day, Sept 10. Forward bargains are permitted on two previous days.

Weatherall Green & Smith LONDON LEEDS PARIS NICE FRANKFURT

Main table containing market prices for various commodities, organized into sections: BRITISH FUNDS, COMMONWEALTH AND FOREIGN, AL AUTHORITIES, REIGN STOCKS, LAR STOCKS, KS AND DISCOUNTS, WERIES AND DISTILLERS, COMMERCIAL AND INDUSTRIAL, M - N, T - Z, O - S, FINANCIAL TRUSTS, SHIPPING, MINES, INSURANCE, INVESTMENT TRUSTS, OIL, and PROPERTY. Each section lists numerous items with their respective prices and changes.

MARKET REPORTS

Authorized Units, Insurance & Offshore Funds

Table with multiple columns listing financial data for various units, insurance policies, and offshore funds. Includes sub-sections like 'Authorized Unit Trusts', 'Insurance Bonds and Funds', and 'Offshore and International Funds'.

Appointments Vacant also on page 9

GENERAL VACANCIES

PEOPLE WITH A UNIVERSITY BACKGROUND. Money making opportunity for intelligent men and women with strong persuasive powers. Will teach you to sell on the telephone and pay you handsomely for success. Find out more...

REPORT ON THE STATE OF sterling and dollar accounts to top brass. Detailed import-export financing information for domestic and foreign exchange negotiators. This can only be done by a man with a strong background in banking and trading...

WELL EDUCATED young man with a first class honours degree in Law. Seeking a position in a law firm or as a legal secretary. Salary negotiable.

ACCOUNTING - Small friendly Agency seeking experienced Accounts Assistant. Previous experience in publishing or advertising preferred. Salary £10,000 p.a.

SHIPPING ACCOUNTANT Our clients, a City Shipping Consortium, require a mature Shipping Accountant capable of handling all aspects of Freight and Shipping assignments. He will have sound experience of credit control and be able to liaise with member companies. Excellent conditions of employment. Salary £2,500-£3,500, depending upon age and experience.

LEGAL APPOINTMENTS ALAN CATE LEGAL STAFF have many years' experience of dealing with clients in London and the U.K. establishing a firm of solicitors and other partners looking for careers in law. We are now recruiting for a number of positions. If you are interested, please write to Alan Cate, 111, Strand, London, W.C.2R.

SALES AND MARKETING MARKET RESEARCH EXECUTIVE REQUIRED BY THE Central Office of Information to be a member of the research unit that reports to the Director General on research studies designed to evaluate the Government's advertising campaigns and other publicity work.

Intelligent & Ambitious? Maybe you're just down from Oxford or Cambridge with an Arts Degree. Or perhaps you've got some good 'A' levels and a couple of years' commercial experience. Anyway, you're probably around 20 to 25 and looking for a challenging opportunity. We are one of the leading firms in the country in the U.K. based on the fact that our clients must be articulate, literate and personable, with a high work rate.

CD-DIVERSITY is a concept for the executives. High calibre executives are sought for a number of positions in the United Kingdom in the future in a variety of industries. The positions are based on a variety of backgrounds and will be attractive to those with a high level of motivation and a strong desire to progress. The positions are based on a variety of backgrounds and will be attractive to those with a high level of motivation and a strong desire to progress.

BEDE HOUSE ASSOCIATION This active residential neighbourhood action centre is currently recruiting for a number of members. The centre is based in a beautiful location and offers a wide range of facilities. If you are interested, please contact the Secretary, Bede House Association, 10, The Green, London, EC1A 3JL.

HOUSE WARDEN Task to take complete responsibility for the domestic management of the household. The successful candidate will be responsible for the day-to-day running of the house, including shopping, cooking, cleaning, and laundry. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Recruitment Agency, 10, The Green, London, EC1A 3JL.

RESIDENTS The residential community of the Bede House Association is currently recruiting for a number of members. The community is based in a beautiful location and offers a wide range of facilities. If you are interested, please contact the Secretary, Bede House Association, 10, The Green, London, EC1A 3JL.

WARWICKSHIRE ST. PAUL'S COLLEGE OF EDUCATION Newbury, Berks. RG13 2AB. Applications are invited for the post of RURAL/AR at the above school. The successful candidate will be responsible for the day-to-day running of the school, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Headmaster, St. Paul's College of Education, Newbury, Berks. RG13 2AB.

TEACHING POST full young man well qualified in English, Music and French. Must be a native speaker of English. Salary £10,000 p.a. plus benefits. If you are interested, please apply to the Recruitment Agency, 10, The Green, London, EC1A 3JL.

TEACHER OF English, £2,700 plus emoluments plus increments plus pension. The successful candidate will be responsible for the day-to-day running of the school, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Headmaster, St. Paul's College of Education, Newbury, Berks. RG13 2AB.

COUNTY OF NORTH YORKSHIRE ASKHAM BRYAN COLLEGE OF AGRICULTURE AND HORTICULTURE Askham Bryan, York, YO2 3PR HEAD OF FARM MANAGEMENT DEPARTMENT AND FARM MANAGEMENT SURVEY UNIT

Applications are invited for this new appointment as a result of the College shortly taking over responsibility for the collection and analysis of Farm Management data in Yorkshire. This senior appointment to the College will be responsible for establishing a new Department dealing with all Farm Management work of the College. Salary will be on the scale £3,672 x 5 increments to £4,068. (Plus threshold payment.) Further information and application forms are now available from the Principal, to whom they should be returned within TWO weeks.

UNIVERSITY APPOINTMENTS UNIVERSITY OF CAPE TOWN CHAIR OF ROMAN AND COMPARATIVE LAW TEMPORARY LECTURESHEP IN MATHEMATICS

Applications are invited for the Chair of Roman and Comparative Law. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Cape Town, Rondebosch, Cape Town.

SENIOR LECTURESHIP IN LAW Applications are invited for a Senior Lectureship in Law. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Cape Town, Rondebosch, Cape Town.

COMPUTER SYSTEMS IN ACCOUNTANCY Applications are invited for the above post. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Cape Town, Rondebosch, Cape Town.

TEMPORARY LECTURER The City University GRADUATE BUSINESS CENTRE Applications are invited for a Temporary Lecturer in the Graduate Business Centre. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, City University, London.

UNIVERSITY OF OTAGO SENIOR LECTURER OR LECTURER IN PATHOLOGY Applications are invited for a Senior Lecturer or Lecturer in Pathology. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Otago, Dunedin, New Zealand.

UNIVERSITY OF WAIKATO HAMILTON, NEW ZEALAND PHYSICS APPOINTMENT The University has a vacancy for a Lecturer in Physics. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Waikato, Hamilton, New Zealand.

UNIVERSITY OF NEWCASTLE UPON TYNE DEPARTMENT OF BIOCHEMISTRY POST-DOCTORAL RESEARCH ASSOCIATE Applications are invited for a Post-Doctoral Research Associate in the Department of Biochemistry. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Newcastle, Newcastle, New Zealand.

UNIVERSITY OF LONDON KING'S COLLEGE DEPARTMENT OF CIVIL ENGINEERING RESEARCH ASSISTANT-NORTH SEA EXPLORATION Applications are invited for a Research Assistant in the Department of Civil Engineering. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, King's College, London.

UNIVERSITY OF DUNDEE LECTURESHIP IN LAW Applications are invited for a Lectureship in Law. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Dundee, Dundee, Scotland.

UNIVERSITY OF ABERDEEN POST-DOCTORAL RESEARCH FELLOWSHIP IN PHYSICAL CHEMISTRY Applications are invited for a Post-Doctoral Research Fellowship in Physical Chemistry. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Aberdeen, Aberdeen, Scotland.

UNIVERSITY OF LEEDS DEPARTMENT OF PURE AND APPLIED ZOOLOGY RESEARCH ASSISTANT Applications are invited for a Research Assistant in the Department of Pure and Applied Zoology. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Leeds, Leeds, England.

UNIVERSITY OF BRISTOL LECTURER IN COMPUTER SCIENCE Applications are invited for a Lecturer in Computer Science. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

UNIVERSITY OF BRISTOL LECTURER IN PHYSIOLOGY Applications are invited for a Lecturer in Physiology. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

UNIVERSITY OF BRISTOL LECTURER IN COMPUTER SCIENCE Applications are invited for a Lecturer in Computer Science. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

UNIVERSITY OF BRISTOL LECTURER IN PHYSIOLOGY Applications are invited for a Lecturer in Physiology. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

University of Bristol APPOINTMENT OF LECTURER IN ANIMAL REPRODUCTION Applications are invited for the post of Lecturer in Animal Reproduction. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

PUBLIC NOTICES WE. SIMON ROGER WARD Cambridge, Essex. Applications are invited for the post of Lecturer in Animal Reproduction. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

CHURCH COMMISSIONERS Notice is hereby given that the Church Commissioners for England have received applications for the post of Lecturer in Animal Reproduction. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

LAND FOR SALE An area of 710 sq. metres with planning permission for a house. The successful candidate will be responsible for the day-to-day running of the department, including teaching, marking, and administrative duties. The position is full-time and offers a competitive salary and benefits. If you are interested, please apply to the Head of Department, University of Bristol, Bristol, England.

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A vacancy has arisen in the Editorial Department of the Hamlyn Publishing Group for an Assistant Editor...

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PERSONAL COLUMNS

ALSO ON PAGES 26 AND 27

DEATHS

BRUTTON—On August 27th, at St George's Hospital, London, aged 88, widow of Colonel Robert Brutton, believed to be the last surviving member of the family of the Duke of Devonshire...

DEATHS

SHAW—On August 11th, at 115, St George's Hospital, London, aged 88, widow of Colonel Robert Shaw, believed to be the last surviving member of the family of the Duke of Devonshire...

ANNOUNCEMENTS

LARDEN—FREDERICK CHARLES LARDEN, formerly of 11, St George's Hospital, London, aged 88, widow of Colonel Robert Larden, believed to be the last surviving member of the family of the Duke of Devonshire...

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CRAYSON—On 28th August, at 115, St George's Hospital, London, aged 88, widow of Colonel Robert Crayson, believed to be the last surviving member of the family of the Duke of Devonshire...

WATKINS—On 28th August, at 115, St George's Hospital, London, aged 88, widow of Colonel Robert Watkins, believed to be the last surviving member of the family of the Duke of Devonshire...

WATSON—On 28th August, at 115, St George's Hospital, London, aged 88, widow of Colonel Robert Watson, believed to be the last surviving member of the family of the Duke of Devonshire...

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BIRTHS

COOPER—On 27th August, at 115, St George's Hospital, London, aged 88, widow of Colonel Robert Cooper, believed to be the last surviving member of the family of the Duke of Devonshire...

IN MEMORIAM

CRUSA, ALICE MAUD—On 29th August, at 115, St George's Hospital, London, aged 88, widow of Colonel Robert Crusa, believed to be the last surviving member of the family of the Duke of Devonshire...

FUNERAL ARRANGEMENTS

FLORIAN—On 29th August, at 115, St George's Hospital, London, aged 88, widow of Colonel Robert Florian, believed to be the last surviving member of the family of the Duke of Devonshire...

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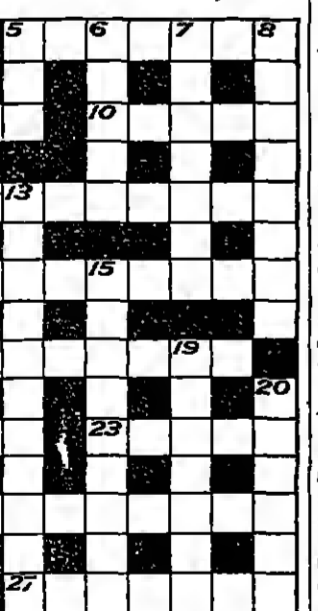
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THE TIMES CROSSWORD PUZZLE NO 13,776



ACROSS 6 Wide-awake dealer takes 1 Venus's sunny crossing (7) 2 Looked for keys—about 24 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27

THE TIMES CROSSWORD PUZZLE NO 13,776



DOWN 1 Did Tommy dig this poet? 2 (6) 3 One using a cricket club makes charges (7) 4 Chess as an Englishman's diversion (9) 5 Lovely valley and desert containing two of this disposition (11) 6 Trap for a jolly party (31)

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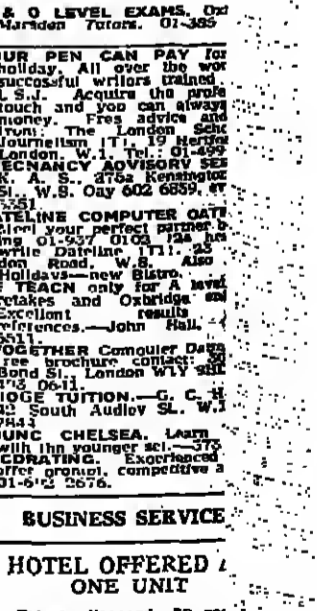
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